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The FRONT PAGE

The Passing Of the Earl Of Oxford

From time to time in British history there emerges a figure that is destined to live on long after it has ceased to tread this earth, and to hold the imagination of succeeding generations of men. Sometimes this is by virtue of a rare combination of moral fervor and superb capacity for command, as in the case of Cromwell; sometimes by the passionate ardor with which the challenge of great issues is greatly met, as in the case of Chatham, or of Fox; sometimes by the magnetism of personality, as in the case of Disraeli. That Lord Oxford, whose death the whole Empire mourns, will have a place in the small company of such immortals is, perhaps, open to question. But, at least, it can be said of him with truth, that he was one of the very greatest of that long train of distinguished orators, debaters, reasoners and law-makers who, from Somers and Walpole onwards, have conferred such lustre on British public life—that he was one of the most illustrious sons of that great "Mother of Parliaments", whose age-long renown is the common property and the common pride of Britons in all the world.

His outlook on affairs—in this respect, so unlike that of his early chief, Mr. Gladstone—was a temporal and secular one. Not for him was that mantle of the seer which Mr. Lloyd George, on occasion, can don with such effect. His mind had little originality in its texture, nor was it one that was disposed to be very receptive of new ideas. But it was one that worked with almost mathematical accuracy and with almost uncanny facility whenever tangled issues needed to be clarified and elucidated.

Every weapon in the Parliamentarian's armory was his at command. His knowledge of procedure was unequalled, his power of exposition was consummate, his debating capacity of the very first order, his manner the perfection of dignity and weight, his style of oratory at once copious and compact and with a turn of scornful emphasis that was all his own.

Mr. Asquith had been but six years in Parliament when Gladstone, to whom he early endeared himself, as much by his fine classical attainments as by his Parliamentary promise, made him Home Secretary. It was while he held this office that Gladstone resigned the Premiership and, largely owing to the backing of Asquith, Rosebery was chosen as his successor. Looking back today, we can see plainly that the struggle within the British Liberal party in 1894 was not a personal contest between Rosebery and Harcourt for the Premiership so much as it was a clash of ideals—between "Liberal Imperialism", on the one hand, and the "Manchester School", with its old watchwords of "Peace, Retrenchment and Reform", on the other. The Liberal party stood in 1894 at the parting of the ways—and "Liberal Imperialism" triumphed.

During the Boer war, Mr. Asquith, in common with Sir Edward Grey and the other Liberal Imperialists, gave the Unionist Government steady and consistent support in conducting it—much to the chagrin of what was called the "pro-Boer" section of the party. However, the raising of the protectionist issue by Mr. Chamberlain united the Liberals in opposition to his policy, and, after the Unionist débâcle in 1906, Mr. Asquith became Chancellor of the Exchequer in the Government of Campbell Bannerman, succeeding the latter in the Premiership two years later.

Asquith's Part in the Great War

It was a motley host he had to lead. It used to be said that the general election of 1906 had sent to Parliament nearly every crank and faddist in the country—and all these had to be kept in line. From the moment of his accession to the Premiership, nearly every day had its crisis—the crisis with the budget, the crisis with the Peers, the crisis over Home Rule, the crisis in the Carragh and (it was commonly reported) crises innumerable in the Cabinet. Through it all he kept his head—and his office. Then came the Great War.

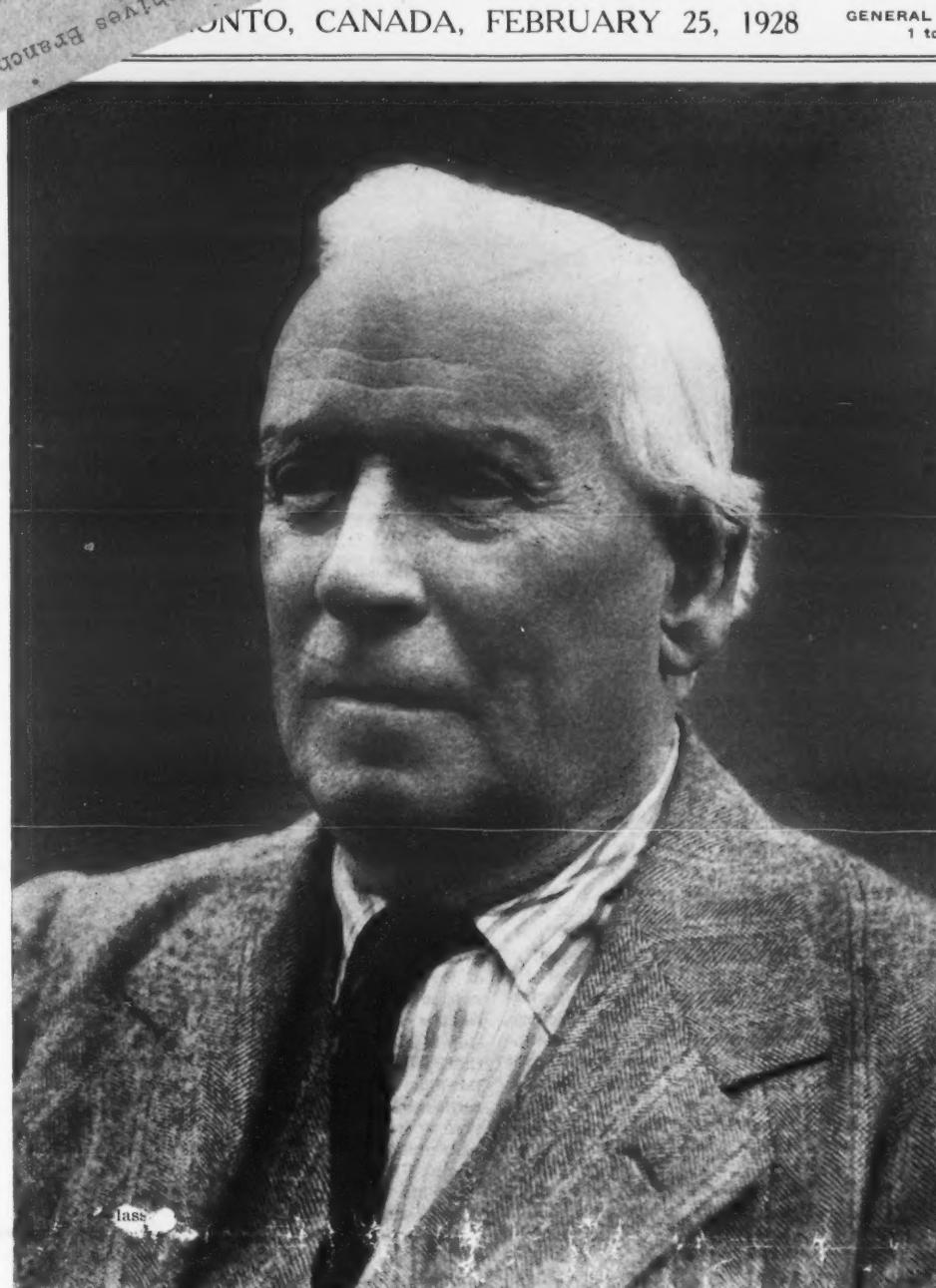
It is to Mr. Asquith's lasting credit that, when that supreme disaster befell mankind, he, at least, had no doubt of the part of his country—"that ancient home of Freedom"—had to play. Lord Morley and John Burns left him. Sir John Simon and Mr. Lloyd George were within an ace of doing so. But Asquith and Grey stood firm and led a united nation along the paths of fire and stones—and honor. In the early days of the war he was a great steady and harmonizing national influence.

Then, after two years of war, he fell from power. It is likely enough—for one man is seldom fit for all parts of the human drama—that his war-time leadership had lacked much of the essential force and fire. It is likely, too, that he was the victim of not too scrupulous intrigues in more quarters than one. That he felt his fall bitterly—and that he deeply resented the means by which it was brought about—the whole world knows, though not from his own lips. For, in defeat, he bore himself in public with that composure that had marked him in his many triumphs.

It has been said of the late statesman that he was never deficient of a sense of discipline as regards his colleagues—that, as head of a Cabinet, he too closely resembled a "decorative chairman of a board of directors". Unquestionably there is good ground for this criticism. Some of his colleagues knew this weakness and took advantage of it. Mr. Lloyd George and Mr. Churchill (in the days of his hot youth) used constantly to employ both language and arguments that must have made their titular chief, with his nice sense of the fitness of things, literally squirm. During his Premiership, a so-called "revolutionary" budget was enacted, the power of the House of Lords was broken, and a church was disestablished. But with each of these "installments of democracy" the name of another, rather than of himself, is primarily associated.

With little originality, and with small eye for far horizons, his strength lay in doing the work that was to hand. That work, from 1908 to 1916, lay in managing the House of Commons—and it was work at which he was a master craftsman. Patient, industrious and magnanimous almost to a fault (if such a thing be possible)

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THE LATE EARL OF OXFORD AND ASQUITH

Better known to the world as Rt. Hon. Herbert Henry Asquith, K.C., who died recently after a brief illness. With the exception of Gladstone he was the greatest figure in the history of modern British Liberalism and was privileged to translate many of its traditional policies into action. He was born at Morley, Yorkshire, in 1852 of a well-to-do Nonconformist or "Independent" family, and was a typical Yorkshireman in appearance and temperament. He had a very brilliant career at Oxford and was a star pupil of Jowett the famous Master of Balliol, who influenced the careers of many other eminent Englishmen. He had a notable career at the bar as a young man and his rise to the highest eminence in politics was predicted soon after his first election to the House of Commons in 1886. At the age of 40 (1892) he entered the Gladstone cabinet as Home Secretary. From 1906 to 1908 he was Chancellor of the Exchequer in the Campbell-Bannerman Administration, and from 1908 to 1916 was Prime Minister and First Lord of the Treasury. In 1916 he stepped aside to make way for the Coalition government of Lloyd George but continued as leader of the Liberal party until about a year before his death. His speeches as Prime Minister during the first two years of the Great War did much to inspire the Empire to supreme efforts, and in intellectual power and finished oratory he was the equal of any man who ever filled the office of Prime Minister.

He was a devoted member of Parliament. He venerated the House of Commons. The best years of his life were spent in its service; and when he left it for "another place", its debaters have ever since been the poorer, by the loss not only of a master of Parliamentary oratory and strategy, and of a high constitutional authority, but also of a fine type of lofty and dignified statesmanship.

At the time of writing there has been little opportunity to examine British editorial opinion on the announcement contained in the recent Speech from the Throne that Canada will proceed to appoint Ministers Plenipotentiary to France and Japan. But such commentary as was made prior to that announcement when it was known that Canada intended to enlarge the policy already inaugurated by the appointment of a Minister of Washington, is dubious in tone. We fancy that apprehension must have been heightened by the subsequent news of the Tokio proposal, especially.

Ever since the terms of the "Report on Inter-Imperial Relations" as the "new Magna Charta" was officially entitled when presented to the Imperial Conference in November, 1926, were made known, the attitude of the British press has been extremely cordial toward any "Status" Canada or other Dominions chose to claim for themselves. It has been assumed that the interests in the matter of foreign relations as a whole, were sufficiently safeguarded by the conditions with regard to the negotiation, signature and ratification of treaties fixed at the Imperial Conference of 1923. The principle then adopted, and reaffirmed and elucidated in the Report on Inter-Imperial Relations of 1926, was that a Dominion which proposed to make a treaty should give due notice to other parts of the Empire likely to be interested, and if it received no objections, was entitled to assume concurrence. A further safeguard was provided whereby a treaty signed on behalf of any or all the Governments of the Empire should be in the name of the King, as symbol of the special relationship between the various units of the Empire. Of course the appointment of Ministers Plenipotentiary to various countries by Canada involves no repudiation of these principles. But British critics naturally foresee that a multiplication of Ministers from Governments of the Empire in many capitals would in all probability lead to confusion and perhaps friction. For instance, any treaty which a Canadian Minister to Japan might negotiate on his own initiative would inevitably be subject to review by Pacific governments like Australia and New Zealand, and would probably

fail of obtaining the Royal assent if its terms failed to meet with the concurrence of the British Ambassador on the spot. Thus it would appear the creation of a considerably group of Canadian plenipotentiaries will be likely to complicate and irritate rather than strengthen Canada's exterior relations.

The very questions which are being raised to-day were

suggested by the London "Times" on the morning after the "Report on Inter-Imperial Relations" was made public, when it said: "The real difficulty has been to interpret the Empire to the world outside and the Report faces frankly the extraordinary complications which are bound to encounter, do already encounter—the relations of the British Empire with foreign countries. Are we a single unit for purposes of diplomacy? Or half a dozen separate units? What is our position on the negotiation and conclusion of treaties? In what guise do we take part in international conferences? How can one nation commit its partners to obligations which it has undertaken for itself?"

Though in many foreign countries at the time it was

assumed that the Empire was falling to pieces. The

"Times" congratulated the Committee which had drafted

the report on having done its best to answer these questions, but added that "The practical result will be precisely what we choose to make it" and that "the working of this unprecedented system still depends in the last resort upon a sincere determination to make it work."

The Empire was falling to pieces.

The "Times" admitted that there might be sentimental reasons for such an appointment, but added "it need hardly be said that an indefinite extension of the practice might lead to unnecessary complications and expenditure. The international position of Canada is now, of course, fully recognized; she is not only an active member of the League of Nations, but a member of the League Council. No necessity rests on her to make superfluous appointments, which, while enlarging a Diplomatic Corps at Ottawa, might have little more than a decorative effect".

The announcement that Mr. Amery had arranged with

Mr. King for the appointment of a new type of British

representative at Ottawa also aroused the interest of the

"Times" and no doubt of the British press generally. It

is pointed out that even before the last Imperial Conference

ence the Australian government had chosen the method of appointing in addition to the High Commissioner a liaison officer with the British Government whose special function is to keep in touch with foreign policy and that New Zealand is acting on a similar principle. A liaison officer from the British Foreign Office will shortly reach New Zealand if he has not arrived already. With regard to Ottawa the "Times" raises a point which most Canadians must regard as of extreme importance when it says: "It goes without saying that the position of the British Minister, High Commissioner, Envoy or whatever he may be called, will be quite distinct from that of the foreign representatives who have been or may be appointed to Ottawa."

Among other comments aroused by the announcement of a Canadian Minister Plenipotentiary to France is one less polite from the London "Outlook" which is far from being a die-hard Imperialist publication. It says that "at the present time it would seem that financial considerations alone prevent the Dominions from each having its own legation in every foreign capital". The "Outlook" certainly goes beyond the facts when it speaks of the Canadian minister at Washington as a "glorified consul". Those familiar with the Canadian legation are well aware that Hon. Vincent Massey and his staff have relieved the British Embassy of a great deal of tiresome routine and have plenty of work to do of a diplomatic nature, but the "Outlook's" jibe was no doubt dictated by its fear of complications if diplomatic representatives of various Dominions are multiplied in other foreign capitals.

"What for instance," it asks, "could be easier than for a clever French or Italian Foreign Minister to sow dissensions between the Irish or Australian representatives and his British colleague?" Yet such a manoeuvre would of necessity threaten the unity of the whole Empire. It is too late now to cry over spilled milk and the last Imperial Conference made the Dominions sovereign states in theory as well as in fact. If, however, their representatives abroad are content to complement, and not try to supplement, the activities of the British Ambassador, their presence may be converted into a very real asset, for in those circumstances their special knowledge would prove invaluable. Otherwise I am afraid there can only be continued dissensions among Empire representatives and disastrous consequences to all concerned." No doubt the "Outlook" would agree that a trade expert would be more useful from every standpoint than a plenipotentiary.

Clearly the news of the appointment of a Canadian Minister to France was disquieting to British observers, and the prospect of a similar move in relations with Japan, must intensify this feeling, coming at a time when all diplomatic relations in the far East are in an extremely delicate condition. The feeling after the promulgation eighteen months ago of the new "Magna Charta", so far as it related to foreign affairs was that its success rested on a since determination to make it workable. There is room for very grave doubt whether such a step as creating Ministers Plenipotentiaries instead of Trade Commissioners will contribute to that end.

Votes for Women In Quebec

The question of votes for women will be brought before the Quebec Legislature, as it has so often done before. Mr. William Tremblay, M.L.A., for Maisonneuve is the champion of the ladies this year as Hon. J. H. Dillon, M.L.A., for Montreal-St. Ann's and Mr. Victor Marchand, M.L.A., for Jacques Cartier, have been on former occasions; and it was at his instance that the bill providing for altering the Quebec Election Act in such a manner as to confer the franchise on women was given its formal first reading the other day.

For many years now a certain number of women in the Province have been trying to get the vote. Delegation after delegation of them, strangely reminiscent of the "stage army", however, has waited on the Provincial Cabinet demanding the franchise, and, last year, a delegation of ardent suffragists besought Premier King to see that the women of Quebec were given their Provincial rights. Mr. King was suitably sympathetic, but told the ladies, with obvious correctness, that the matter was one for the Provincial, and not the Dominion, Government to deal with.

The Quebec Legislature has not, so far, shown itself very encouraging to the cause which the women suffragists have at heart. Whenever, on previous occasions, a bill for giving women the vote has been introduced, it has met with a heavy defeat, muster only a mere handful of members in its favor. In fact, it has been treated in a spirit of something like jocosity. There is not much reason to expect that, when the second reading of Mr. Tremblay's bill comes on, this will fare much better than its predecessors.

Research Canada's Salvation

Nothing that has happened in Canadian politics of recent years is more encouraging than the movement for scientific research for the development of production and industry, which has won the support of public men in all parts of the country. The announcement that the Dominion Government will give practical support to the movement with a definite program to start on, deserves the unanimous approval of everyone. At the same time, the Ontario Government, through its Premier, has announced its willingness to embark on similar measures, and from other Provinces come similar assurances which show that a serious sentiment on this question has been awakened. The readiness of politicians to take up research as a matter of policy is clear evidence that the manufacturing and agricultural interests of the country are already alive to its importance. Sneers and carping criticisms may be forthcoming from the frothy type of politician and journalistic enemies of progress, but such criticisms are no more worthy of attention than the mauldiness of a village idiot.

At the Imperial Conference of 1926, the subject of research as a means of developing the natural resources of various parts of the Empire to their utmost value, was taken up by a very strong committee under Lord Balfour, and, in the opinion of many commentators, its report was of equal importance with the report on Inter-Imperial Relations. The King Government's announcement is on the lines of suggestions embodied therein. The lines of re-

search already undertaken by the Dominion Council of National Research are sufficiently comprehensive to be of importance to nearly all the basic industries of Canada. But for the people of Canada as a whole the most important factor in the whole movement is its inevitable value as a means of keeping our ablest and best trained young men at home. The contributions Canada has made to the development of United States industry in the brains of her scientifically trained youth is stupendous—the greatest and most unrecognized gift that one country has ever made to another. The list of graduates of Canadian colleges and universities who have enormously increased the wealth and comfort of the world by scientific research applied to production and industry, would amaze most Canadians and the other peoples of the world as well. The prodigious development of organized industry in the United States and in pre-war Germany was entirely due to research. Ill-informed thinkers sometimes attribute the enormous wealth of the Rockefellers and the power of the Standard Oil Company to some mysterious method of acquiring the wealth that should belong to others. While some of this wealth and prestige was due to the organization of distribution and elimination of waste in production, the fact of the matter is that years ago the Standard Oil Company was saved from bankruptcy by its research department in the discovery of processes whereby the sulphuric content could be eliminated from petroleum. Every motor car on the streets, every flying machine that takes the air, is the fruit of long and laborious research. Every bushel of wheat that Canada ships to the eighty-eight nations which use it is *de facto* born of research. Modern production and industry absolutely depends on it.

In this connection it is interesting to note that by the initiative of Dr. Kaiser, the member in the House of Commons for South Ontario, the attention of Canada has been called to the new processes whereby coal can be transformed into oil. This is the solution of the Alberta coal question so widely discussed at the present time. Our own opinion is that the world would be more successful if undertaken by some great private corporation, but Dr. Kaiser deserves gratitude for having called the attention of Canada to processes that will certainly revolutionize Canadian coal production in the not-distant future.

If People Want to Know Why Not? The House of Commons has given a third reading to a bill introduced by Mr. T. L. Church (Northwest Toronto) to amend the Post Office Act, which requires the publication by newspapers of sworn statements showing the names of its editors, owners and stockholders. If the public is interested in these particulars there is no reason in the world why they should not have them, but our own impression is that the reading public is much more interested in the quality and character of the periodical they read than in the names of those who edit it or hold stock in it. So far as the ownership of any paper in this country is concerned *Saturday Night* has never encountered the slightest difficulty in discovering, when it wanted to know, who was back of any publication. Newspaper ownership is not more mysterious than ownership of a department store or a small town butcher shop. Mr. Church's bill has been before Parliament on several occasions but in the past has somehow gotten lost in the shuffle at previous sessions. It is perhaps an evidence of the *bonne entente* which has marked the present session of Parliament that no jocular member has brought in a bill requiring publication of the facts as to who owns T. L. Church or whether on the contrary Mr. Church owns a newspaper.

Deport Peripatetic Psychologists Almost monthly during the autumn and winter months Canada is favored with the visits of peripatetic "psychologists" from the United States who spend a great deal of money on advertising "free lectures," all for the benefit of the community. Sometimes they carry singers along with them and habitually they use many devices to draw in the crowds. The uninformed perhaps wonder how these wandering altruists, who spend so much money in exploiting themselves manage to make a living if their messages are free as salvation. But it usually turns out that these "messages" are selling talk for worthless books, and that they are open for "private consultation" at fees from \$10 up, according to what the dupe is willing to come across with. They will give instruction to consultants on any subject from how to heel out the boss and get his job to how to become a millionaire.

Psychology happens to be a very old branch of scientific philosophy, as old as Aristotle, in fact—and the peripatetic psychologists who give free lectures know as much of what it really means as a dog does about arithmetic. Their past records usually show that they have been engaged in financial swindles of other kinds before the magic word "psychology" gave them an idea as to how to dupe the public and keep within the law. It is part of the business of the law to protect those who cannot take care of their own earnings. The lecturing "psychologists" who come to Canada in quest of the money of weak-minded persons should be stopped at the border, or if they manage to get by, deported so soon as their little game is revealed.



THE FUNERAL CORTEGE OF FIELD MARSHAL EARL HAIG
The contingent of Poilus from the French army crossing Westminster Bridge with a great Guards Band following. The Houses of Parliament are visible in the background.

Sidelights on Asquith

Master of the Exact Phrase and a Man of Iron Will

BY F. ST. BLASE STANLEY, F.R.G.S.

BY THE death of Lord Oxford and Asquith on February 15 the Earl of Rosebery and Sir George Trevelyan become the only survivors of Gladstone's last administration. Mr. H. H. Asquith, as he was then, first took office as Home Secretary in 1892 in the Liberal Government which Gladstone formed and Rosebery carried on.

A brilliant career was predicted for the statesman early in life. He was educated at the City of London School, and before he had been in that famous establishment of middle-class education six months, he had gained the Divinity prize, the Latin prize and the Classical Progress prize. From the City of London School to Balliol College, Oxford, with a scholarship, was but a short step for the young Asquith. There it was that he put his feet on the first rung of the ladder which was to lead him to fame. Dr. Jowett, the most famous of all heads of Oxford colleges, was the then Master of Balliol, and unquestionably it was his influence that Lord Oxford owed much of his latter success in life.

The Earl of Oxford and Asquith can safely be described as the last of the great Victorian orators. His appearance was not of the volcanic nature of Lloyd George's, it was the calm and studied cerebration of a scholar. The first time I heard Mr. Asquith speak in the House of Commons was shortly after the Labor party came into power. Sitting in the gallery, I witnessed the entrance of the great Liberal leader, bent with the weight of years and the cares of office and party, as he advanced to his seat facing the treasury bench. The impression I gathered that afternoon was one of sorrow for the man who from once being the leader of a great party and Prime Minister for seven years, now surveyed the scene of so many of his former triumphs, as the leader of a poor minority, shaken with factions, impotent and discredited. Then the man spoke; forgotten were all my earlier impressions, as I listened to the silver-tongued orator. In his scholarly manner he held the House spell-bound: no tricks here, no ranting or playing to the gallery, but just the mastery of an orderly mind and a perfect elucidation of English.

Shortly after I was to meet Asquith. The memory of that afternoon remained clear in my mind, and as I shook hands with the veteran statesman, I endeavored to discover just what lay behind that marvelous rhetoric, but it was impossible. Courteous; a gentleman of the old school, yet with all, there was something which forbade familiarity. He was aloof, above the ordinary things of this world, a scholar with a scholar's mind.

It was this attitude of aloofness which went a long way to cause the disruption in the Liberal party. Members complained that their leader would hardly recognize them; that his coldness kept him apart from the rank and file of the party, that he was out of touch with modern Liberal aspirations. His aloofness did not arise from any sense of superiority, it was merely the detached attitude of the student, a bad trait for a politician and a man of affairs.

How great a grip on the public imagination Lord Oxford's brilliant speeches had is best shown by the way in which certain phrases have lived. Take, for example, that famous utterance he made at the Guild Hall, London, shortly after the outbreak of war. "We shall not sheath the sword," the Premier said, "which we have not lightly drawn, until Belgium has recovered more than she sacrificed, until France is adequately secured against menace, until the rights of the small nationalities have been placed upon an unassailable foundation and until the military domination of Prussia is finally destroyed. There is a great task worthy of a great nation." The late Lord Kitchener once declared these few words to be of more value to him than a hundred recruiting sergeants.

Again that phrase of his, which subsequently dogged him: "Wait and see." There has been a good deal of controversy as to when and where he first used it. Hansard shows that it occurred on April 4, 1910, when Asquith as Prime Minister was being questioned, first as to whether the Finance Bill of 1910-11 would be the same as that of 1909-10, and he replied to Mr. (now Lord) Peel: "I am afraid that we must wait and see." A few moments later Sir John Lonsdale asked when the third reading would take place, and the answer was: "The Honorable member had better wait and see." Lord Winterton also enquired of the Prime Minister the same thing, and he was told: "I can only repeat the answer which I have already given—The noble Lord must wait and see."

Then the subject was changed, and Mr. Harry Lawson (Lord Burnham) asked by what procedure the resolutions on the relations between the two Houses would be introduced into the House of Lords. Mr. Asquith once more remarked: "The Honorable member must wait and see."

Lord Oxford and Asquith as Prime Minister ruled the country, as he ruled his party, with a rod of iron, he would brook no interference but was in the habit of carrying out

Even in the time allotted it can raise more kinds of Cain than any other of the twelve months. For that reason leap-year is regarded by most of us with a disapproval that verges upon anger.

Julius Caesar, Augustus Caesar and Gregory XIII. therefore, are responsible for the fact so beautifully expressed in verse:

Thirty days hath September,
April, June and November.
All the rest have thirty-one
Excepting February alone.

But leap-year coming once in four,
February then hath one day more.

One might pause to criticize; to wonder why the actual length of February was omitted from the rhyme; to trace the antecedent (*in umbra*) of "one day more" in the last line; but that is a task for the literary gentry. We are talking about the Calendar.

Six or seven years ago an Association for the Reform of the Calendar was formed by a group of business men in Minneapolis. Their objection to the present system was chiefly the inequality of the months, which made comparative accounting difficult, and which revealed unfairness in calculating rentals. Further, when credits were granted on two, three or six months' basis the day of payment frequently fell on a Sunday and a day's interest was lost. Such inconveniences, it was believed, could be eliminated by a plan drafted by a group of scientists and approved by the Association. The proposal was to have thirteen months of 28 days each, the extra month, to be named *Verna*, being inserted between February and March (or *Sol* between July and August). Each month would begin on Monday and end on Sunday and the Calendar would be perpetual:

M.	T.	W.	Th.	F.	Sa.	Su.
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

The instant any date was named, one would know the day of the week.

Thirteen times 28 make 364. The extra day of the year would be inserted between December and January and would be called January Nought. It would be New Year's Day. Leap-Year Day would come between June and July and would be a public holiday.

The plan was submitted to the United States Congress and was referred to a conference of astronomers and business men who met at Washington and gave it their approval. It was approved also by the Royal Society of Canada and by the Canadian Government and sent on to the British Government with a favorable recommendation. The question is now up for discussion by the League of Nations.

There is not a doubt but that the plan is sane and completely worthy. It is a reasonable adjustment which one might expect from reasonable men—but if it is adopted in our time there has been a marked change in human nature.

The Gregorian Calendar, issued in 1582, was approximately correct. Any mathematician could prove it so. Part of Italy and all of Spain adopted it as soon as it was proclaimed by the Pontiff. France took action before the year was out. But the Netherlands, Germany, England, and Russia lagged. The Reformed Religion was prevalent in the first three countries and there was sharp hostility towards any plan fathered by the Pope. The Greek Church also was unfriendly towards Rome and clung to the Julian Calendar, right or wrong. It was not until the middle of the Eighteenth Century, nearly two hundred years after the Gregorian System was promulgated, that Great Britain adopted it. There was no reason in this delay, but reason is always a tertiary impulse to human conduct. Sentiment and Prejudice come first.

There will be plenty of room for criticism of a minor type concerning the proposed new Calendar. Imagine the sufferings of a little boy whose birthday came on a Sunday. If he were the child of a rigid home where the Sabbath were solemnly regarded he could never have a birthday party; he would not be able to assist in making candy or popping corn; he would not be able to play with that vivacity which a birthday inspires. All his weary life from the cradle to the grave he would regard Fate with cold malice, and the Tuesday-child next door with a jaundiced eye.

The Bishop of Toronto protests against Christmas Day coming always on a Thursday. He says that it should be fixed for Sunday. The clerk in a Department Store will not agree with him. If there is any holiday particularly welcome, it is the one coming in the middle of the week. That same clerk is likely to hold the view that Easter Sunday would be all the better if it could fall sometimes on a Wednesday or Thursday.

Man is incurably conservative. Prove to him that his old ways are wrong; give him so complete a demonstration that he cannot escape the conclusion,—and he will stick to the old ways. His feelings dominate his reason. Truly the proposed variation of the Calendar would add to the convenience of business people the world over. Any plan devised by business men and scientists, even of Minneapolis, would be just and reasonable.

But the world will yawn and consider that Gregory's Calendar is good enough. The proponents of Spelling Reform in English have demonstrated to admiration that the termination "ough" is no guide to pronunciation—"nought" is "nawt", "tough" is "tuff", "through" is "thru", "plough" is "plow", "thorough" is "thuro". But logical spelling is not adopted and will not be adopted for some centuries to come.

One doubts if the new Calendar will captivate the imagination of the world, no matter what the exalted sewing-circle of Geneva may decree.

A Spare Time Job

Reflections on the Reformation of the Calendar

By J. E. Middleton

ON OFF-DAYS, when not engaged in preventing wars, the League of Nations is going to devote a little time to the adjustment of the Gregorian Calendar.

Not to its astronomical adjustment; that was done long ago. The Calendar year, as now established, is only 26 seconds in error, as compared with the Solar year. The earth traverses its orbit around the sun in 365 days, 5 hours, 48 minutes and 46 seconds. The mean Gregorian year, allowing for all leap-year extras over a period of ten centuries or so, is 365 days, 5 hours, 49 minutes, 12 seconds. The error of 26 seconds will amount to one day, after 3,323 years; but even that variation has been provided against. Every four thousand years one day will be dropped. It will not be in our time!

The trouble with the Gregorian Calendar is not the length of time it represents, but the variable length of the months and the Moveable Feasts. Pope Gregory XIII took the Julian Calendar as his model. His only object was to correct the mathematical fault which had shovved the Equinoxes ten days out of position and had entangled the task of finding Easter. The Pope was no revolutionary; the month-names of the Julian System were traditional. The length of the months was also a heritage from the Caesars; there was no object in changing them.

Julius Caesar in B. C. 46 determined that February should have 29 days and August (which had another name then) should have 30 days. A year later, on returning to Rome after the Battle of Munda, the month of Quintilis was named Julius (July) in his honor.

The Emperor Augustus, in turn, had a month named after him, but he considered that its length, in comparison with July, was unworthy of his dignity, so he added a day, and subtracted one from February. Grave historians shake their heads in disapproval over the vanity of Augustus, but there is something to be said for his action.

Any potente, however vain and tyrannical, who compelled the shortening of the month of February should be held in grateful memory, at least by residents of Toronto.

February is a month that is no credit to itself or to the man who invented it. Its brevity is its only merit.



CANADIANS AT NICE
Mr. and Mrs. James W. Moir, of Halifax, N.S., from a snapshot taken at nice, France, late in January. Mr. Moir is one of the leading business men of the Maritime Provinces.

America
(From Detroit "Saturday Night")

MY COUNTRY, 'tis of thee,

Land of insanity.

Of thee I sing.

Land of the alienist.

And the psychiatrist.

That's how some folks exist.

Why they don't swing.

Murder's an easy trick

If you're a lunatic

Just for a while.

These chaps will testify

You are a nutty guy,

Really unfit to die,

And you can smile.

Just show an ancestry

Touched with delinquency,

Wild and untamed.

Experts will then declare,

Go on the stand and swear,

That you are not all there,

Cannot be blamed.

February 25, 1928

SATURDAY NIGHT — "The Paper Worth While"

3

PRICE 10c. A COPY \$4.00 A YEAR
Volume 43, No. 15. Whole No. 1824

Public Courtesy: Past and Present

BY CECIL P. LIEBICH

WHETHER or not the manners of the upper classes were better during the Victorian era than they are now is a debatable question. Many of the present generation have had it drilled into them that they lack polish, and some of their elders deplore the disappearance of old time courtesy. One is inclined to think that while the nobility may have treated those of their own class with as much deference and courtesy as they do now, their attitude or bearing towards those of inferior rank hardly equalled present day standards; which bears out the argument that manners taken all round have improved since the middle of the nineteenth century. It is said nowadays that "Clothes make the man," whereas in days of old it might have been said with reason that "Clothes make the manners." Hoop-skirts and bustles acted as barriers; males were forced to keep at a distance and their approach reflected dignity in movement and outward courtesy in manners which bred high-falutin speech in keeping with extravagant background. Present modes of attire lack the dignity of older days, and superficially the manners and bearing of the wearers may seem bizarre to some, but they are not so in reality.

Snobishness still prevails in many quarters, but it has changed in character. Many years ago pedigree counted; now the question is "How much is he worth?" whereas it used to be "Who is he?" Especially is it so in the larger cities, where the number of clubs one belongs to is apt to be the measure of one's social standing. In other words, "Money talks" and the names in blue books reflect financial success.

One fact is certain, the manners of railway employees have undergone a considerable change for the better, if the following article, culled from a book written in the early sixties, may be considered as a criterion of their bearing towards the travelling public.

The classification adopted in the management of English railways appears not to be confined to cars; but the distinction of first, second, and third class are as scrupulously observed in the degree of politeness shown by the employees of the company to the passengers. The old maxim that civility costs nothing seems to be treated as a fable by the railway managers, who calculate perhaps that politeness at all events takes time, and, as time is money, the officers of the company are not justified in giving it without an equivalent. Anyone who doubts the fact of this discrimination has only to present himself at different times as an applicant for information at a railway station in the different character of a first, a second, or a third class passenger.



WING COMMANDER J. L. GORDON
Director of Canadian Government Air Operations, who is mentioned as probable successor to Group Commander J. S. Scott, as Director of the Royal Canadian Air Force, a post recently resigned by the latter.



Members of the Canadian National Committee for Mental Hygiene, which gathered from all parts of Canada in convention at the Medical Building, University of Toronto, and planned a comprehensive programme. Left to right: Prof. R. D. McArthur, Canadian Professor of Medicine; Dr. J. D. Ketchum, Medical Services, Ontario; Dr. Clyde S. Marshall, Provincial Psychiatrist for Nova Scotia; Dr. J. W. MacNeil, Superintendent Saskatchewan Mental Hospital, North Battleford; Dr. D. G. Revell, Professor of Anatomy, University of Alberta, Edmonton; Dr. Samuel Huntington, Medical Inspector of Schools, Saint John, N.B.; Dr. Colin K. Russel, Chairman Executive Committee, Second Row: Dr. J. D. MacKee, Director, Hospital and Sanitarium, New Westminster, B.C.; Dr. David Slight, Lecturer in Psychiatry, McGill University; Mrs. Katherine Banham Bridges, Mental Hospital, McGill University School, Montreal; Dr. W. T. B. Mitchell, Associate Professor of Mental Hygiene, McGill University; Dr. A. Silverman, Montreal; Dr. T. Mathes, Provincial Psychiatrist, Winnipeg; D. M. LeBourdais, Director, Division of Education, Third Row: Dr. W. E. Blatz, Associate Professor of Psychology, McGill University; Mr. T. B. Mitchell, B.A., Montreal; Miss Marjorie Keyes, Secretary Canadian National Committee for Mental Hygiene, Toronto; Mrs. E. A. Bott, Toronto; N. L. Burnette, Director, Welfare Division, Metropolitan Life Insurance Co., Ottawa; Back Row—Professor E. A. Bott, Professor of Psychology, Toronto University; Dr. C. M. Hincks, Medical Director, Canadian National Committee for Mental Hygiene; Prof. E. D. MacPhee, Associate Professor of Psychology, Toronto University; Prof. J. D. Ketchum, Toronto; Dr. W. E. Blatz, Associate Professor of Psychology, Toronto University.

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*Hon. Mr. Robb's Fifth Budget Does Not Please Everybody but is a Sensible Document—Its Provisions Analysed
—Important Matters Ignored*

WHILE I am writing this, Liberal, Conservative and Progressive members of the House of Commons are preparing speeches containing their versions and views of Mr. Robb's fifth budget. These versions and views will be of a certain value to the public as interpreting the fiscal and financial legislation of the Minister of Finance, but they are likely to confuse as well as to enlighten, inasmuch as in the nature of things and in accordance with the traditions of parliament they will be diversified and conflicting, treating of the budget very largely in the light of partisan and sectional偏見.

It can do no harm then if we attempt to examine the document from a reasonably detached outlook and seek its real purpose, meaning and possible effects. On the face of it, owing to its dimensions and the ground it covers, it appears as quite a formidable and far-reaching budget. But it is really much more innocent and innocuous than it looks. Politically, all budgets are in a degree political, some to a greater degree than others, it is a clever budget. In what it does it provides little ground for the stereo and sectors of criticism, in what it does not the list of outlets is far from small. Complaints can be made on some most corresponding regulation. In the first instance it is likely to be regarded as a budget that affects a fair amount of credit on Mr. Robb's shoulders, as the economy and substance of the budget are not so apparent as to allow a man to make a name. Mr. Robb's budget is not bad, it is not good for a long time.

Recently, however, in the debates and discussions some out-and-out changes in the budget are admitted to be sensible changes. The one which is probably the most sensible of all is the cut in the duty on indigo and Mysore silk. The government's arguments are not very good as from a fiscal point of view. Points are getting used in defence of the changes in the fiscal and probably will always be present, one as something to which they can point and another to the same with some of the same reasons. But, when it is explained, it appears less bad at the same time it may come to be denied again as it does sound and probably as somewhat sensible. Then there is the class of budget legislation that were as a whole not much concerned as "amendments".

AFFIRMATION seems may be directed particularly to the fiscal and custom department of the budget for the reason already given, the sense of the rest of it is fairly obvious while the rest is not so apparent and the subject of general debate is not so evident. The upshot would be that the fiscal changes are not very radical, though of course there is a sense of the change of the Tariff Act itself, and the reductions, and representations and the new taxes are to be expected for the next year and more, and the fiscal and customs modifications reached and agreed to by the Minister of Finance by this Board.

There are 210 changes in the Tariff Act, and the Minister of Finance, as intended to make the fiscal changes in the customs and excise departments, in some form to give a measure of sense to the changes, as far as the reasonable ground for modification is concerned, in the direction of the budget. The changes are small and are in degrees and affect the time of when there is a good deal of doubt as to whether the changes as in the effect of these few general elements may be fairly accurately indicated.

General reductions in tax and partly dashed may seem less because of the lack of the Canadian interests. Most of these reductions are in the British possessions. It is not evident in us as not to have an interest in the British, and the purpose of this is to throw the fiscal changes and reductions through India to other parts of the British Empire which now exist in the British Empire. These are not taxes of certain grades, such as India and Asia, which have been subject to duty under the Tariff Act, as now free under the British possessions while continuing to have a fifteen per cent duty under the general tariff. In cotton yarns the preference duty is now 15 per cent and the general tariff is 20 per cent. These reductions are calculated to benefit the manufacturers of cotton in Canada and in direct and indirect interests of considerable extent in the Canadian cotton. British cotton buyers are to make use of any use of certain preferential rates in favor of goods not made in Canada and the purpose of the preference is also increased by import taxes. The purpose of assisting import trade is furthered by the provision restricting the preference to goods into the production of which at least 5 per cent of British labor and materials enter. It is claimed in authoritative quarters that these measures, as they are calculated to stimulate trade within the Empire, are designedly in keeping with the policy which the Ministry of the British Government has been advocating in a recent imperial tour. It follows that Canadian producers of these commodities on which the preference duties are lowered are indirectly affected. That part of the textile industry which is engaged in the production of yarns and wools from the raw wool—that is to say, the spinning branch—is exposed to the easier competition of British mills. (Also there would seem to be some discouragement to the Canadian sheep-raising and wool-producing industry.) Thus, while some departments of the textile industry are given advantages other departments are hit. It was so when Mr. Robb revised the tariff on agricultural implements and again on automobiles.

Seemingly such conflicting results are inevitable when tariff changes attempt to embrace the interests of both producer and consumer, but in these former instances Mr. Robb found ways of adjusting matters so as to compensate to a considerable degree those most seriously affected, and it may be that he will see his way to do something along the same lines in the present case before his tariff revisions find their way into the statute books. Without more definite information than is at the moment available as to the extent to which the production of these semi-finished materials help to make up the industry in Canada, it is impossible to estimate the injurious effect that would result from the lowered duties, failing compensatory amendments in the tariff schedules submitted last week. It is claimed also that the productions in pre-

ferential duties on certain lower grades of finished wooden goods, such as underwear, stockings and socks, will place some Canadian manufacturers under a handicap. The makers of more expensive goods will not be similarly affected and may be to some extent advantaged. Reference to the foregoing has been mostly to the wooden industry. The cotton people apparently gain a good deal more than they lose. In both cases the manufacturers are to have the benefit of cheaper machinery when it is imported from Great Britain.

Substantial duty reduction or drawbacks on machinery of production and materials used in development or manufacture would seem calculated to give some real assistance to other important branches of Canadian enterprise. Mining men, for instance, are claiming the concession on mining machinery and concentrating agencies on this machinery the preferential duties are lowered from 22½ per cent and 15 per cent to 10 per cent, and the general tariff from 25 to 22½ per cent to 20 per cent. Magazine publishers get something of what they have long been demanding in the eighty per cent drawback on the paper they use and the material out in the rates on news-blanks. The fishing industry secures its aluminum quota free of duty and parts of engines for boats under lower rates. The drawback of 50 per cent on the materials used in the making of tools where half the cost of manufacture has been incurred in this country should help the industry. The salt producers are similarly helped.

Then there are some dozens of adjustments in the tariff classifications, some of which involve slight changes in tariff rates, but most of which are designed to correct anomalies and in some cases to remove minor irritations or interests affected. On the whole, these revisions should improve the tariff structure. It must be with a view to greater clarity and coordination of classifications that some of them are made as no other justification is apparent. I come across, for example, a reclassification involving a lowering of the duties on certain kinds. No open demand for such has been made by the users of this commodity. In fact about the only users of it are the lingering survivors of a past generation. Mr. Robb would hardly care to expose himself to the charge of presenting a class legislation and merely to save a few cents annually to ladies who adhere to the fashions of the gay nineties. A correspondingly small class of people who use false hair, curled or powdered, are likewise picked out for special attention in the tariff modifications and no explanation is given.

THE taxation provisions of the budget afford little occasion for comment. Mr. Robb had taken time by the Facebook montana age and promised reductions in taxation and those he has made are such as were to be expected. Some people will say that the twenty-five per cent reduction in the sales tax is small and should have been larger or that this tax might have been eliminated altogether but Mr. Robb has declared more than once that his policy is to increase gradually the point of the complete removal of this impost. The ten per cent cut in the income tax is practically the same as that made last year. The reduction in the corporation income tax merely serves to save the government officials from having to deal with a tax action, the cut being one-tenth of one per cent. Modest as are these reductions, nevertheless they amount to an estimated share of \$19,000,000.

It is on the negative side that the budget is most remarkable and here criticism of it will mostly lie. Reductions in the excise tax on cigarettes and in the import duty on liquor had been advocated as in the national interests so reasonably and in such influential quarters that it had been supposed something would be done in this connection. A compelling case had been made out before the world in the matter of cigarettes, the argument and evidence indicating that smuggling would be discouraged without loss, if not with actual gain in the national revenues by a lowering of the existing penalty on the particular consumers of Canadian cigarettes. The Royal Commission supported this contention and also recommended, for the same reason, more rational duties on liquor and some of the provinces engaged in the liquor business urged the latter modification at the recent Dominion-provincial conference. But in these matters at least the Minister of Finance seems to have had his ear to the political vibrations of the earth and no doubt he was persuaded that while consumers of liquor and tobacco are long-suffering certain elements of the community when given such indulgences would hold him guilty of catering to evil and luxurious habits if he lessened the crime of sinning. One section of the country is keenly concerned over another omission in the budget. Maritime members expected some help for the Nova Scotia steel industry in keeping with the bounty recommendation of the Finance Commission.

Mr. Robb's financial statement is very satisfactory showing an estimated surplus of revenue over expenditure of \$54,815,000, the estimated ordinary revenue and special receipts being \$412,580,000 and the expenditures \$364,665,000. Out of this surplus the Minister takes \$16,000,000 for settling off assets in connection with the revaluation of soldiers' lands and expected losses in the same connection and other losses on seed grain advances. The net debt reduction is thus \$38,415,000. In this matter of debt reduction Mr. Robb makes brief reference to the question of debt retirement by sinking fund—one suggestion in this connection having been made by the present Leader of the Opposition in the budget debate last year, but he does not appear to take keenly to it. He observes that surplus of revenue over expenditure is the only effective sinking fund for this purpose, quoting a British economist of eighty years ago to the effect that "the greater productive ness of industry and the greater well-being of the community are the real sinking funds which a wise government should exert itself to build up and encourage." He takes the view that until Canada is nearer the pre-war rate of taxation, annual reduction of taxes is as important as reduction in debt. For a Finance Minister with many worries, it is perhaps the easy way to look at the matter.

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New Hupmobile Six To Car Costing \$1000 More

Buyer cancels order for higher priced car after inspecting the Six of the Century

DRAWING the patronage of buyers accustomed to paying far more for distinctive beauty and finished performance, the new Hupmobile Six of the Century continues to win sales from a field far above its own price.

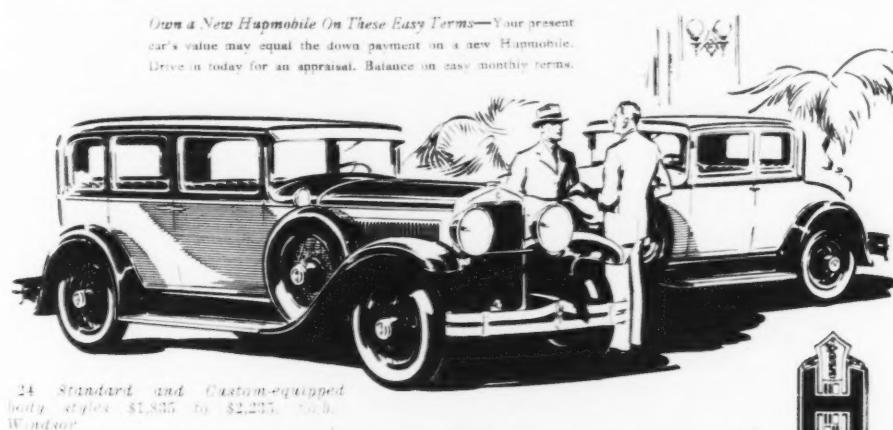
Among the many instances Hupmobile dealers report is that of the motorist who had paid a deposit on a car costing \$1,000 more than the Hupmobile Six. He caught his first glimpse of the new Hupmobile and promptly cancelled

his previous order, taking immediate delivery of a Hupmobile custom sedan.

Sparkling individuality of line and equipment is playing a part in the building of record sales for this new Six of the Century. But still more, the driving ease, the remarkable responsiveness of the new Hupmobile to every phase of motoring, is spreading the popularity of this car with thousands of owners.

Before you pay more than the Hupmobile price for any car, be sure you know what the Six of the Century offers in beauty and value. It is everywhere proclaimed by experienced buyers that "only underpriced car of the year."

Own a New Hupmobile On These Easy Terms—Your present car's value may equal the down payment on a new Hupmobile. Drive in today for an appraisal. Balance on easy monthly terms.



24 Standard and Custom-equipped body styles \$1,835 to \$2,225. 70 bhp. Windsor.



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"LONG DISTANCE"

There are approximately 15% more motor cars on Canadian streets to-day than in 1926. The 1928 rate of increase may be still greater. All the more reason why you should employ

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A. 285

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The cool, comforting flavor of WRIGLEY'S Spearmint is a lasting pleasure. It cleanses the mouth after eating—gives a clean taste and sweet breath. It is refreshing and digestion aiding.

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THE PERFECT GUM BASES
MINT LEAF FLAVOR
AFTER MEAL



EARL HAIG'S BODY LYING IN STATE AT ST. COLUMBA PRESBYTERIAN CHAPEL, LONDON. Of this church the Field Marshal was for many years an elder. The interior of this chapel is one of the most beautiful in London, and the spectacle was solemn and imposing.

Vocabulary of the Dog

How Many Words Does An Established House Companion Understand?

By P. W. Luce

HOW many words does the average family dog understand? Your own dog?

I put this question to a group of dog fanciers recently, but not one could give a definite answer. One guessed twenty-five. Another thought this too low and suggested sixty.

Most of the others said they would have to think it over, but the popular impression seemed to be that a dog who is treated as a pet should know from forty to fifty words or phrases.

Personally, I think this estimate is far too low. I have jotted down the words with which my nine-year old collie is familiar and I find these total to more than two hundred.

I do not consider that my dog has an extensive vocabulary as compared to others of his age and breed, or, indeed, any of the intelligent breeds. He has never been trained to do any tricks except those that a dog picks up easily and delights in performing, and is in no sense a prodigy. He has been fussed over and petted at times, scolded whenever he deserved it, punished for cause on rare occasions, and in general has been brought up as an average family dog. There has never been any special effort made to teach him words, except such as convey definite commands. One might almost say that he is a self-taught dog.

In the following list I am not giving the whole 200 words with which "Tillicum" is familiar. Many of these would be meaningless to the reader, the names of neighbors, for instance. There are other words that are too utterly silly for publication, the kind of baby-talk that all good dog owners indulge in with their own pet, but never use in company.

As my dog bears a Chinook name ("Tillicum" means "people", "person", "chum", etc., according to inflexion) I have amused myself by teaching a few Indian words. These also I leave out.

In the following list it will be noticed that there are several words that have the same meaning: Tillicum looks just as ashamed if told that his hands are dirty as if informed that his paws are muddy, or that his feet are a disgrace. Synonyms bring about the same reaction, quite irrespective of tone of voice or gesture of any sort.

Words and phrases of command or approval will be taken first:

Come, go, catch, grab, hold on, walk, run, stop, yes, no, not yet, maybe, wait, by and bye, speak, make a long speech, bark, (which is not the same thing as "speaking"), stretch, good, had, beat, roll over, time, die, ("Stand up" is an accomplishment he has never mastered; for some reason collies find it very difficult to do this trick, so easy for most other breeds), clean, dirty, pretty, inside, outside, take, let go, tie you up, leave you home, smack, wallop, half, hide, up, down, don't scratch

This last command is always obeyed under protest. Indeed, there are times when, rather than conform to the etiquette of the living room, Tillicum adjourns to the kitchen, where he has his scratch out by himself.

... Mustn't, nice, don't break that, go round the table, enough, silence, naughty, give, carry, drop it, put it down, pick it up, go home, you can come along, show me, gently, wait a minute, one-two-three, stand still, don't move, are you hungry, do you want a drink, look, jump, sit down, leave it alone, all right, that will do, go and say good-night, good-morning, shake hands, not yet, get your strap.

The strap is a plaything he takes along when we go out for our daily walk. It is a fine thing to shake; also, it keeps him from barking too much.

One cannot say definitely how many different objects

can be identified by name by a dog. Every once in a while the animal will show that he knows something which his owners have never taught him has a certain name; probably he has learned this at some neighbor's, or this part of his education has been attended to by the boys who play with him.

My own dog can positively identify the following objects when called upon to do so, but this is not to say that he always does it at the first trial:

Bread box, biscuit tin, salmon, milk, drink, water, candy, sugar, cookie, cake, meat, bone, wood, kindling, brush, ball, paper, walking stick, hat, coat, overcoat, belt, hoots, rubbers, slippers (these last three are never properly segregated in his mind; if sent out of the room for slippers he is as likely to bring back rubbers as boots or slippers, but whatever it is, it will be footwear), bed, chair, table, dish, carpet, collar, paper bag, letter, comb, brush, Keatings, tub, towel, boracic acid.

This medicament has been used frequently to treat Tillicum's eyes when sore, hence his retention of the name. Furthermore, he considers it quite a treat to be allowed alick of this. Another odd taste of his is a fondness for soap, which he is given only when he has been a very good dog and is fully conscious of it.

...Lawn, garden, flowers, grass, street, lane, sidewalk, gate, door, path, and mud are all familiar.

Places or locations which he knows by name include the front door, the back door, basement, upstairs, downstairs, kitchen, various rooms in the house, corner, window, beach, Broadway (a busy street that is out of bounds), and next door.

His nose, his head, his paws, and his tail, are the only parts of himself that he knows by name.

Money, letters, the store, the butcher, and a few other words of that type convey to him a definite meaning; that he is to be taken out for a short walk, not worth getting excited about.

On the other hand "down town" or "church" is the sad intimation that he is to be left at home. The words, however, seldom need to be said: a sniff at the clothes or boots conveys equally well the depressing information that "Tillicum" has changed into his glad raiment and is going out alone for several hours.

"Boss" is a word that he often confuses with "box". When he was a puppy it was his delight to crawl up in my lap, and it is a trick that he has never forgotten for all that he weighs full fifty pounds now, far too heavy a burden even for an indulgent master.

Near my window in my study is a large sea-going chest in which I keep my rejected manuscripts. This is also the dog's look-out station. If there happens to be something in the street that deserves his attention Tillicum will be told "Get up on your box!", but as often as not it is on his boss that he gets up. And then he has the nerve to be annoyed when he is shoved off my lap without apologies!

The words, eat, dog, rat, chicken, bulldog, and Micky, Jerry, Laddie, Shep, Queen, and Sport, all acquaintances of his, and postman, Chinaman, delivery boy, and other regular callers at the house, all evoke the proper reaction when mentioned about the time when they may be expected to be around. It is useless, however, to try and get him to become excited over the vegetable Chinaman—whom he dislikes—by telling him "Chinaman" at eleven o'clock at night. He knows you're spoofing.

Tillicum's perception of the passing of time is one of the puzzling things which I have never been able to understand. He knows at what time some of his neighbor friends come home in the evening, and asks to be let out so that he can greet them. I keep most erratic hours, but he knows when it is time for him to go to bed. He refuses to get up until nine o'clock in the morning. Most puzzling of all is his timing of the fire bells. I live close to a fire hall where the bell rings three times a day as a matter of routine. Tillicum never takes the slightest notice of these bells. But let the ring be at any other time, for a fire alarm, and he springs up and barks furiously even though he may have been fast asleep a moment before. I have known him to bark in this way when the bell rang at a quarter to six, fifteen minutes before the routine bell was due.

I am quite convinced that it is the word itself, and not the tone in which it is uttered, or any gesture that accompanies the command, that is understood by the average dog. Some scientists dispute this, but Tillicum has taught me otherwise in the course of our nine years' acquaintance. If I ask him in a growling, scolding voice, with a frown on my face "Would you like a little bit of bacon?" his "Yes, please!" is unmistakable.

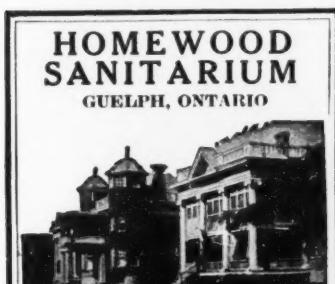
"Would you like . . ." as an incomplete phrase, is most tantalizing to Tillicum. He usually stands with one paw raised, his tail erect and body almost rigid, waiting to hear whether the finish is going to be the delightful "to go out for a walk", or the exasperating "the boss to be the dog". He is greatly jealous of his position as house dog, and any attempt on my part to rob him of this is keenly resented, even to the point of crying.

It is not my intention to go into details as to how I act the dog, but I will say that I make a good job of it, though any small boy could do better. It is a pastime that can be recommended to any man not overburdened with adipose tissue or dignity who owns a nice dog that is all the better for a little teasing occasionally.



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Mendelssohn Choir and Cincinnati Orchestra—Toronto Symphony and Munz—Alma Peterson—“The Second Mrs. Tanqueray”—Other Events

Mendelssohn Choir Concerts
The universal delight which the concerts of the Mendelssohn Choir aroused this year is evidence of the enduring youthfulness and vitality of the organization despite the fact that it dates from 1894, and the roster of its present and past membership equals the population of a promising town. The concerts of February 16, 17 and 18 were the 139th, 140th, 141st and 142nd in the choir's history, some of which have, of course, been purely orchestral, but in 120 at least of which the choir has sung. The total embraces concerts in many great musical centres other than Toronto, and when in March the Mendelssohns go to Detroit and Cincinnati, music-lovers of those cities will find that Dr. Fricker has under his baton one of the most finely balanced and noble bodies of voices that has been assembled in the thirty-four years that have elapsed since the choir's foundation by the late Dr. Vogel. Not only were the choral forces in the best form, but the Cincinnati Orchestra has greatly improved in quality since its first appearance here two seasons ago. So far has Fritz Reiner progressed in moulding it into a first-rate orchestra, and so generously has he seemingly been supported by the sponsors of this historic institution, that it is hard to think of it as the same band which came here two years ago. Admittedly despite its earlier excellence under conductors like Franz Van der Stucken and Leopold Stokowski, it had been allowed to run pretty badly to seed under Eugen Ysaye, and Reiner has done a great work of rehabilitation.

The quality of the voices this year in all departments was most admirable; the sopranos sweet and brilliant; the alto rich and satisfying; the tenors pure and smooth in intonation and ample in numbers, and the basses splendidly sonorous. But the most notable factor in the singing of the choir was its distinction and dramatic power in the matter of expression. I do not think that at any time in its history the enunciation has been quite so good, and never at any time has the conductor provided programs of greater artistic interest. On the opening night there was a harsh spot or two in the tonal fabric, but on the second night they were not discernible.

Seldom has one heard a more distinguished program than that of the opening night. The singers seemed to be "on their toes" to show Lord Willingdon, who is himself a musical amateur and composer, what they could do. One shall write of the orchestral episodes later. The choral episodes were throughout classical in tradition, but sung with such vitality and beauty of expression as to relieve them of any suggestion of academic dryness. The climax of the evening came in the singing of the Sanctus from Bach's B Minor Mass, which has long been in the choir's repertoire, but which has never in the past been sung with such exalted abandon, fervor and lowness of tone. No choral composition ever written has quite equalled this Sanctus in glorious employment of tonal masses for devotional purposes. It is as wonderful in its minute contrapuntal tracery as in the overpowering majesty of its general effect, and the interpretation united refinement with grandeur. Earlier on the program the choir sang another of the more majestic of Bach's choral works, the great Motet "Be Not Afraid." Noble



EARLE SPICER

A Canadian baritone of international fame, who was one of the soloists of the recent Mendelssohn Choir concerts. The picture is from a drawing by the famous British artist, Laura Knight, A.R.A.

though it is inferior to the Sanctus in the matter of concision, as though Bach were endeavoring to test the powers of endurance of the human voice. It, too, was sung with abandon, clearness of technical expression and wonderful dynamic effect, though at certain moments the voices seemed to harden a little under the strain put on them.

The Brahms' singing of the Mendelssohn Choir has always been notably fine, and at the outset of the program it gave an admirable rendering of his austere, beautiful setting of Goethe's "Song of the Fates." The ability of Brahms to suggest cosmic profundities through the medium of tone and a fateful atmosphere, his harmonic treatment of themes both for voices and orchestra, is proverbial. This latter quality was also notable in the phrasing of the choristers. Another classical work of unique interest was Purcell's lovely "Evening Hymn" arranged for chorus by the noted Bach authority, Dr. Harvey Grace, and scored for strings, and two flutes by Dr. Fricker, a very happy achievement on the part of both, sung with exquisite beauty of expression. The breadth, flexibility and firmness of the choir's tone was also evidenced in two appealing capella parts one song—Sir Hubert Parry's "There Is an Old Belief" and "Where Shall the Lover Rest." A tribute must be paid to the playing of the orchestra under Dr. Fricker. It was admirably responsive and at no moment merely perfunctory.

The other vocal features of the opening concert were two groups of solos with orchestra, one of Mozart and the other of Wagner, by the famous British tenor, Mr. Tudor Davies. Mr. Davies distinguished himself at last year's concert but surpassed himself this year. His voice is of sweet and virile lyric quality, and his declamatory style and enunciation of a high artistic order. The Mozart numbers were "Della Sua Pace" from "Don Giovanni" and the aria "Per Plieta, Non Riccecate." They were sung with a most distinguished legato quality and flexibility of utterance but were marred by the fact that the orchestra under Mr. Reiner played

too loudly. Mr. Davies' art was even more impressive in the Wagner group, although the "Forge Song for 'Selgfried'" is rather too heavy for his voice, especially when circumstances compel it to be rendered without a concealed orchestra as Wagner provided. The scoring is so heavy in its dynamics that in opera houses the "Selgfried" placed well above the orchestra pit, often has to yell. But Mr. Davies was superb in numbers more suited to the lyric quality of his voice like Walther's "Prize Song and Lohengrin's "Farewell." The taste and poetry as well as the dramatic fervor of his style won him a great and deserved ovation in the latter number.

Longer Choral Works
By custom the Mendelssohn Choir devotes the second night of its series to one or two lengthy choral works, under Dr. Fricker exclusively, and this year the works chosen were not only delightful in individual musical interest but remarkably effective in contrast. They were Handel's "Acis and Galatea" and Granville Bantock's setting of Part Two of Fitzgerald's translation of Omar Khayyam, the one representing the most glowing traditions of secular music in the eighteenth century, the other the quasi-literary tradition of the modern British musical renaissance.

Everyone is familiar with the name of "Acis and Galatea" through a single excerpt, the bass solo, "Ruddier Than the Cherry," which has been belloved by bassos on concert platforms for many decades, and sometimes, on rare occasions, beautifully interpreted in consonance with the delicate classical sentiment of the work from which it springs. Comparatively few on this continent have heard "Acis and Galatea" in its entirety, though it is a great favorite with English choral societies. Handel called it a "Serenata" a word often incorrectly confused with "Serenade," but which has two meanings, in a vocal sense a cantata of pastoral character, also a light instrumental suite in several movements.

The legend deals with the Shepherd Acis who won the love of the sea nymph Galatea (one of the earliest of countless folk tales of a similar order) and who incurred the rage of the Cyclops, Polyphemus. Readers of the Odyssey are well aware of how adept the Cyclops were in tossing rocks around, and Polyphemus slew Acis with a great stone. Galatea, however, changed her dead lover into a river in which she could swim about and thus mingle their destinies. The text used by Handel was written by John Gay, author of "The Beggar's Opera" in 1730, nearly a decade before his more famous work, and the translator of Homer. Alexander Pope, is supposed to have given him some assistance. Like most pastoral poetry of the time, the text is rather stilted and in contrast with the freedom of the music of Handel, who poured into this brief work his almost incredibly opulent melodic inspiration. It gleams with exquisite golden loveliness from the first moment to the last, and even the ravings of the monster Polyphemus would not exclude him from polite society. Handel was notoriously a plagiarist from himself, and in some of the love music one detects melodic themes that more than twenty years later he utilized with enthralling devotional effect in "Messiah," particularly such numbers as "I Know That My Redeemer Liveth" and "He Shall Feed His Flocks." Handel's orchestra in 1720 was admittedly in an incipient experimental stage, and Mozart later remodelled the instrumentation to meet the advance of his day. But the score probably sounds better as played by the modern orchestra than it did in Handel's time, especially the overture typifying the river into which the spirit of Acis was transmuted. The choruses, especially "Happy, Happy," and "Galatea, Dry Thy Tears," are peculiarly buoyant and tender, and were sung with delightful taste and rhythmic appeal under Dr. Fricker's baton. The score calls for three soloists, all of whom have splendid opportunities in the ornamented lyrical style of the early eighteenth century. Miss Ethyl Hayden, a handsome young soprano with a full, sweet, flexible voice, was happily matched with Mr. Tudor Davies, and they sang the love passages with rare beauty of intonation and fervor. Earle Spicer, the New Brunswick baritone who has won international fame by the nobility of his voice and the finesse of his style, gave perhaps the finest interpretation of "Ruddier Than the Cherry" that has been heard here in many years. The grace and refinement of his phrasing and the glowing richness of his tones were captivating.

Granville Bantock has for many years allied himself with the movement toward giving the best English poetry appropriate musical embellishment. The setting of Part Two of "Omar Khayyam" is one of his many achievements in that direction and one of his best. Many are familiar with Liza Lehmann's setting in quartet form of quatrains from Part I of the same work which deal with the delights of love. The second part is more philosophic and reflective, expressing the Persian poet's thoughts on the relation of man to the universe, and less appropriate to a purely lyrical treatment. In adapting it for chorus and orchestra, Dr. Bantock has made his orchestral commentary independent, and in both choral and instrumental parts has suggested with great skill and harmonic

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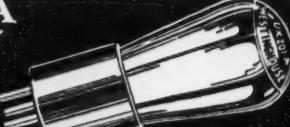
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resource, the gravity of the thoughts expressed with occasional suggestions of sensuous abandon. Chorally the work is very difficult. There are no orchestral "leads" to help out the chorus, which pursues its own declamation, sometimes on a different tonality. To give variety Dr. Bantock has introduced much solo work distributed among "The Beloved" (contralto), the music for whom is especially moving and memorable; "The Poet" (tenor) and "The Philosopher" (baritone), who carries the main burden. With much ingenuity the composer has managed to avoid monotony by occasionally breaking up the set form of the quatrain. There are two very fine episodes for orchestra alone: a gavotte overture on Oriental themes which fixes the Persian

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RUSSIAN COSTUME BALL AT ONTARIO COLLEGE OF ART
On Feb. 10th a very picturesque function was held at the Toronto Art Galleries, when artists, art students and their friends gave a dance with Russian decorations and costumes. The picture shows three prominent members of the staff of the Ontario College of Art with their wives. Left to right: Mr. and Mrs. Herbert Stansfeld, Mr. and Mrs. George A. Reid (Mary A. Wrench), and Mr. and Mrs. Arthur Lismore.

atmosphere and is so remarkable for color and vivacity, that it suggests the genius of Rimsky-Korsakoff; and a beautiful reflective Interlude suggestive of the fatalism which pervades the lines. These episodes were finely played by the orchestra. The chorus showed its mastery of phrasing and enunciation in clear and satisfying declamation of Fitzgerald's flowing poesy. Earle Spicer's singing of verses of "The Philosopher" was perfect in diction with a fine dignity and pensive quality of intonation at all times. Viola Sylva, who sang the contralto part, has a most attractive personality and a smooth, appealing voice, and Mr. Tudor Davies was most admirable in the work allotted to him as "The Poet."

Delightful Numbers in Short Form
The Saturday night programme, which largely consisted of numbers in short form, interspersed with important orchestral novelties, was singularly charming and interesting. Dr. Fricker had reserved many of the choicer items of his season's labors for this occasion, including six delightful works for women's voices. Most important of these were four three-part songs with string and woodwind accompaniment by Brahms. All were more or less unfamiliar and singularly lovely. The purity of intonation in both sopranos and altos was as marked as their delicacy and flexibility of utterance, and in the case of the altos one got a better opportunity to savor the fineness of their quality than on previous evenings. The numbers were: "Whene'er the Sounding Harp is Heard," with a most fascinating accompaniment, in which the harp sings against the wind instruments; "Come Away, Death," from Shakespeare's "Twelfth Night," based on a most haunting melody; "The Gardener," a penitent love lyric, and "The Death of Trenar," from Ossian's "Fingal," perhaps the most impressive of all. The remarkable breadth of Brahms' genius was apparent in the Celtic coloring he imparted to the excerpt from Ossian, and the whole group was one of the most gracious of the evening.

The ladies were also heard in two unaccompanied part songs. Gustave Holst's beautifully harmonized setting of Tennyson's "Now Sleeps the Crimson Petal" and in one of the most buoyant and joyous of Thomas Morley's Madrigals, which embodies a graphic description of a Morris dance. The refined rhythmical singing of the women in this latter work was worthy of very high praise.

The quality of all sections of the choir was also demonstrated in splendid interpretations of two Capella part songs by Granville Bantock, "Grass of Parnassus," based on a poem describing the mountain, none of whom was exquisitely delicate and poetic, and the pianissimo singing was notably fine. "Jack and Joan" is a setting of a quaint ballad by the Jacobean song writer, Thomas Campion, marked by a rich and jocund feeling, and nobly sung.

Other Capella numbers were two works for men's voices, one of which "The Old Woman," by Hugh S. Robertson, was so lovely in character and interpretation that the audience was eager for a repetition. It is based on famous lines by Joseph Campbell, beginning:

"As a white candle in a holy place,
So is the beauty of an aged face."

A revival of by-gone days was Arthur Foote's once famous "Bedouin Love Song," justly but tastefully rendered. One can remember a time in the early nineties when young men who thought they could sing used to bring this song to evening parties and gaze ardently at their best girls as they roared or bleated its ardent phrases. It was also heard on countless concert platforms, and a Canadian tenor, the late Harold Jarvis, used to ravish hosts of feminine hearts with it. It lasted until the comedians in the variety halls started to burlesque it. The spectacle of a bandy-legged clown singing:

"From the Desert I come to thee,
On a stallion shod with fire."

was too much for the risibilities of the public and the song was killed, but it wasn't so bad, as the choir's rendering showed.

Among the chorals were Purcell's "Soul of the World," from his "Ode to St. Cecilia," the freshness and modernity of which is quite remarkable, and numbers in which the choir has distinguished itself in the past; Parry's "Blent Pair of Sirens" and the "Quoniam Tu Solus" and "Cum Sancto Spiritu," from Bach's Mass in B Minor. All were beautifully sung.

In honor of the presence of Hon. Mr. Phillips, United States Minister to Ottawa, the concert was preceded by a brilliant rendering of "The Star Spangled Banner," which once more demonstrated the almost unsingable character of certain high passages—the reason being that the original air, Smith's "Sons of Anacreon," was a drinking song intended to be shouted in taverns. The international atmosphere of the occasion was further emphasized when Mr. Reiner of Cincinnati, conducted the choir in a most dramatic interpretation of "God Save the King."

Many Notable Orchestral Works
In alluding above to Mr. Reiner's efforts to bring the Cincinnati Orchestra up to top form one did not mean that he had entirely succeeded. At times it was clear that the wind sections especially could stand improvement. In fact, there were decided variations in the quality of performance, especially noticeable at the orchestral matinee on Saturday. But there was no denying the interest of the orchestral features, and, as usual, Mr. Reiner, who excels as a conductor of modern music, presented several recent novelties of vital interest.

One of these, heard on Thursday night, was Leo Weiner's magnificent transcription of Bach's Toccata and Fugue, No. 1 in C Major. It was completed but a few months ago, and was introduced to America by Mr. Reiner, while guest conductor of the Philadelphia Orchestra this past autumn.

The richness and harmonic wealth of

Weiner's setting does full justice to the grandeur and melodic interest of Bach's original, and in dynamic fervor, clarity of phrasing and general quality of expression was probably the finest individual performance of the orchestra during its visit.

Generally speaking, in most of the interpretations, the conductor counted for more than the orchestra, and Mr. Reiner seems to have grown perceptibly in poetic appeal since his first coming to Canada two years ago. This was apparent in his very lovely and intimate interpretation of the Schubert "Unfinished Symphony," which all

orchestras are reviving this year in connection with the centenary of the composer's death. The profound attention that Mr. Reiner gave to every minute detail of this inimitable work, without for a second altering the flow of the broad melodic line was particularly impressive.

The conductor's poetic intuitions were also apparent in his interpretation on Saturday afternoon of Mendelssohn's music to "Midsummer Night's Dream," in all probability the work of that composer which will survive the longest, and will probably never die. It embraced the Overture, the Nocturne (for the sleeping scene in the play) and the Scherzo (typifying the revels of the clowns). Finest of all the conductor's achievements was the lovely whispering pianissimo he attained in the fairy music of the Overture, and the Nocturne was rendered with enthralling tenderness. In the main it was an almost flawless performance, up to the last phase, when a flute went flat in the coda of the Scherzo.

A most vivacious and delightful novelty, which showed Mr. Reiner at his best as an interpreter of modern music was Zoltan Kodaly's orchestral suite founded on his own opera comic, "Hary Janos," apparently a sort of burlesque Hungarian epic of the Napoleonic wars. The music is deliciously descriptive, full of melody, quaint harmonic conceits, and piquant infectious rhythms. It was interpreted with a verve that exhilarated every listener.

After these charming episodes the performance of the group of Wagner numbers which constituted the second part of the matinee program, was a distinct let-down, and betrayed slipped work in the brass especially, which must have annoyed the conductor very much. "The Ride of the Valkyries," under ordinary circumstances a sure-fire popular hit, failed to evoke any enthusiasm. The orchestra did better with Wotan's Farewell and the Magic Fire Music from the same work ("Walkure"), and the fire theme was finely enunciated, but the brass again seemed uncertain. The able playing of the strings gave more distinction to the Prelude to "Lohengrin," and the program concluded with a good routine, but by no means distinguished performance of the Prelude of "Die Meistersinger."

Whatever the causes of the let-down in the Wagner group the orchestra rallied, and gave a much better account of itself on Saturday evening when two

play a blaring military march there, with unquestionable dramatic effect. Mr. Reiner interpreted the work with emotional fire and enthusiasm and managed to evoke a splendid response from his orchestra. Certainly his three visits to Toronto have been an education to Torontonians in the most outstanding achievements of modern

music in many schools.

Hector Chavezerath
(See Also Page 10)

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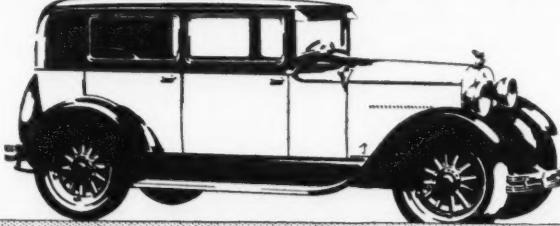
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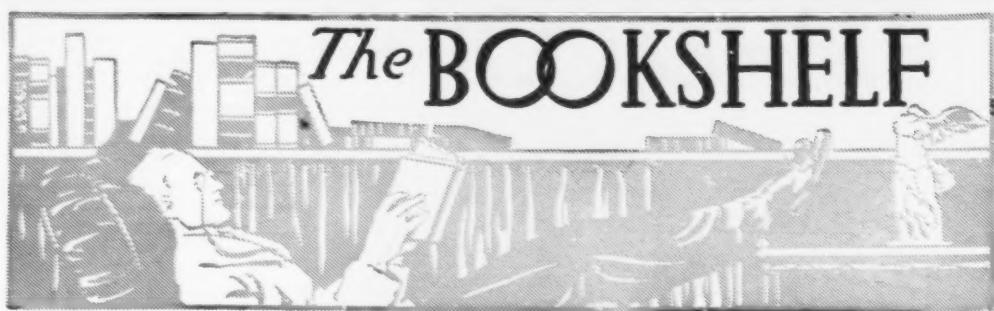
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An Unconscious Founder

—Henry Hudson" by Llewelyn Powys.
Lodge Head-Macmillan, Toronto;
218 pages, with maps, \$3.00.

His name was Henry, not Hendrik. As the American affectation has it. He was an Englishman, and though one of his voyages was made in the interests of a Dutch trading company, he himself did not understand the language. All his four voyages led to great and profitable results, but all were considered failures at the time. Following his exploration of Spitzbergen, we see the Russian fur trade and coal mining there today. His second voyage was to the waters of Noyaya Zemlya, which resulted in the whaling and walrus industries. His third trip took him up the Hudson River past Albany and led directly to the founding of New York. His fourth took him into Hudson's Bay, and prepared the way for the establishment of the Hudson's Bay Company. There his crew mutinied and the explorer himself was cast adrift in a small boat without food or water in Hudson's Bay and came to an unknown and probably a miserably end.

Mr. Powys' volume on Hudson is an excellent "Golden Hind" series covers quite fully all the essential known facts of his career, including the famous trial of the mutineers at which they were acquitted. There is comparatively little to tell about the first and second voyages. The descriptions of the third and fourth—up the Hudson River and into Hudson's Bay—are graphic and reconstruct as well as may be at this date strange episodes of which the survivors never told certain salient details suggested. Hudson's own journal only survived in a most mutilated condition, the mutineers had concealed it vigorously. What is known is still very important and is well told. Mr. Powys draws the supports conclusion that Hudson, while a born adventurer, was not a good leader, with a weak or pliant nature, who should have been quietly sent to this fact the catastrophe so attributed.

Whether the parties desired to establish the backgrounds of whether the quality of material—nothing is known of Hudson before his first voyage—encouraged the author in making his book anything like uniform in size with others in the series, he certainly supplies many passages not bearing directly on Hudson. There are sketches of the Cabots and of all the major explorations of the time. We learn that Columbus thought the earth might be pear-shaped, and coming to the mouth of the Orinoco River on his third voyage thought he had literally reached Paradise. There are chapters on the search for the northeast and northwest passages, the religious wars in Europe and the rise of the Dutch republics, together with a dissertation on ocean activity in Iceland, though there was no notable eruption while Hudson was there. We find a touching tribute to the beauty of the present-day City of New York and the energy of the American people, as well as a eulogy of the Indian race and a long lament on its passing. Strange still is a complaint that one of Rockefeller's oil tanks interferes with a vista on the Hudson and that a contracting company has been allowed to use gravel from a certain hill. There are several unflattering references to James I, and a quaint allusion to the dietary habits of the Mongols of Siberia. One chapter is given over to the discussion of the cruelty of whale and walrus hunting, though Hudson killed only one walrus and no whales. "Today," the author goes on, still further afield, "over ten thousand whales are killed each year by the Norwegians alone" (p. 41).

Why not the seals, and fox farms, etc.?

International Co-operation
—The World Talks It Over" by Burr Price; Rae D. Henkle, New York;
308 pages; \$1.75.

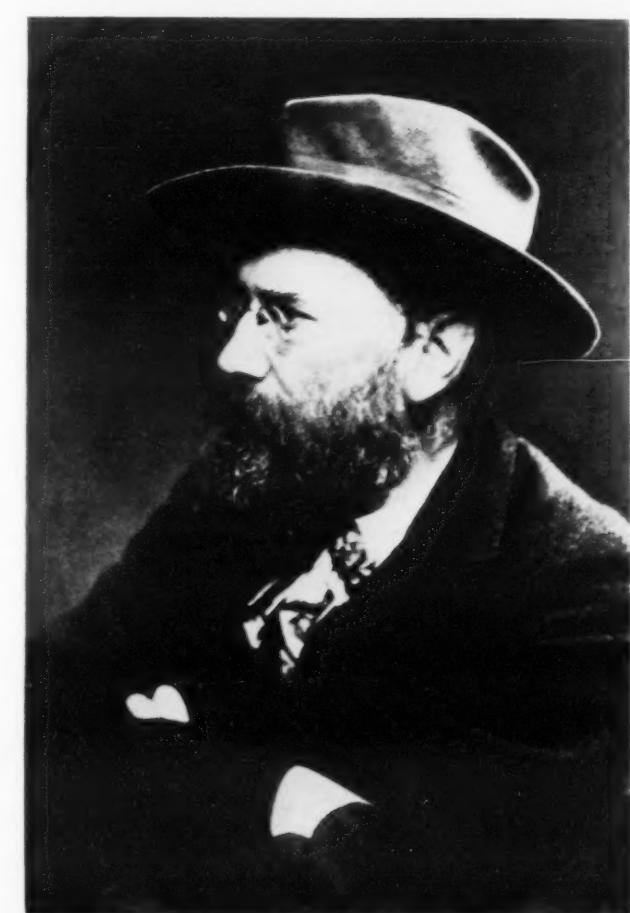
A HOME audience, I believe, was what Mr. Price had in mind when writing his book on the peace movements which have crystallized in the League of Nations. He is an American journalist with European experience, having attended the Versailles Peace Conference and having followed ever since the activities of the League. He writes now to prove that world peace is a distinctively American idea; that this idea has been developed by that country—it has been put into practice elsewhere. Probably the book is merely subtle propaganda with the aim of rousing American public opinion to the

LLEWELYN POWYS
Author of "Henry Hudson" (Thirteen
Workers, etc.), "The Brothers John
and Paul" (P. Powys, etc.), also well
known writer.

pitch of forcing that Government to join the League. The author describes at length just how fully the United States does participate in League activities while in theory remaining aloof. "This country is in the League but not of it" (p. 162). On page 1 Benjamin Franklin is given exclusive credit for the origin of the sentiment of peace on earth, good will to men, but while such statements must be discounted as too partisan the book does tell a great deal about the social, economic and political usefulness of the League. The book is doubly welcome as yet another hint that the United States cannot continue much longer to technical segregation from the League to refuse their full responsibilities as a world power.

Worthies of the Last Decade
—The Dictionary of National Biography
1912-1921, edited by H. W. G. C. Gaskin and R. H. Weaver, Oxford
University Press, Toronto; 620 pages; \$4.25.

FOUNDED in 1882, the Dictionary of National Biography, which has more recently been acquired by Oxford University, continues its output of decimal volumes with that just published and covering the famous British men and women who died between 1812 and 1921. It contains about 600 names, alphabetically arranged, and to each is given a condensed biography of an average length of 1,000 words. First the selection committee decided who were to be included, then the writers had to be chosen, and the results of their labours edited and published. Tremendous work and even more care has therefore gone into the compilation of this reference book of contemporary history. The articles are readable and extraordinarily free from bias.



Who will lecture in the Assembly Hall of the College of Education, Toronto, Friday, February 26th. A poet and prose writer of distinction, "AE" with Yeats began the Irish literary movement of the '80's. For 30 years he has been active in the Irish co-operative agricultural movement. Since 1923 he has edited "The Irish Statesman." His first book, "Songs by the Way," was published in 1894.

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ELIZABETH BENSON
Thirteen year old, author of "The Younger Generation", and daughter of Anne Austin, author of "Jackson Street," both reviewed today.

tends that the great scandals aired in the newspapers during the last couple of years have not concerned really young people but adults who were living fast lives and trying to appear young. The argument is a strong one, and has something in it, but she omits to mention that juvenile courts now take care of misbehaved young people, and proceedings may not be reported in the newspapers.

How Bohemian New York Corrects the Law Morals of Texas

"Jackson Street" by Anne Austin; Greenberg Irwin & Gordon; 298 pages; \$2.50

FOR the last twenty years the most popular type of American story has been built on the plan of taking some innocent person—usually a young girl—to be ruined in the corruption of New York. During the last ten years a few American novelists have tried to reverse the process by exposing the moral leprosy of the village and small town. But it remained for Anne Austin, to achieve the true reversal. Her heroine, Mary Carey, grows up in a miserable environment in Texas, the daughter of a derelict woman, who was a drug addict. At last she becomes a stenographer, and then as a result of a criminal assault upon her comes her chance to go to college. There an obliging young man proposed, and a dismal undergraduate marriage followed. Work, poverty, death of hopes. When the baby is dead and the husband divorced, Mary gets a job on the local newspaper, and soon develops into a first class feature writer, doing a popular daily poem and kindred fiction. The next step up professionally was Kansas City, where she met Kirk, who worked on the same paper. By this time she had become "Ruth Royal", and the syndicates were giving her a national reputation. Kirk wanted to be plain husband; but Mary had had enough of that tie and insisted on taking him in a free but monogamic relation. When further success took them to New York, and they were thrown in with the Greenwich Village set, they found their position intolerable, and with great mutual joy decided to legalize it. So Mary became an honest woman after all.

Besides the unusual progress from niggers, poor white trash, dope and cruelty and ignorance, to fame and fortune and respectable conventionality, there is a parallel swing of mood till the yarn ends in a spirit of comedy. From the point of Kitty's confession on, the book is delightfully funny. On the whole it is a lurid and pathetic tale. The number of bedroom scenes makes it somewhat unfit for older readers.

Blood and Sand

"The Bull Fighters" by Henry de Montherlant; The Dial Press-Longmans, Green, Toronto; 293 pages; \$2.50.

THIS is the tale of a young Frenchman, who grew up more Spanish than French, until, in very early manhood, he slew his first dangerous bull in the ring—a history paralleled to some extent by the author's own youth. As a story it is well enough written; and as a psychological study it is unexpectedly convincing in the manner in which the young man, by risking his life for love of a girl, learns with victory to rate that girl and her love at their true small worth. Otherwise, the whole interest centers in the state of mind and nerves of the young matador getting ready for his first big show, and in the descriptions of the bull fights.

As to the state of mind of a young bull fighter, especially a foreign one, Mr. de Montherlant has the field quite to himself. In his descriptions of the contests, he is unfortunately anticipated and outdone both by Julius Meier-Graefe in "The Spanish Journey" and by Ernest Hemingway in "The Sun Also Rises." However, the French author, by the very

things he leaves out, reveals something of the Latin indifference to the sufferings of animals as compared to the Teutonic and Scandinavian tenderness. Mr. Meier-Graefe, a German, and Mr. Hemingway, an American, pile up the brutal horrors of the combats in a way that eclipses Mr. de Montherlant's descriptions; the violence of their repulsions made them the better reporters. But one thing the French matador adds that

neither of the others did, and that is that a custom of treating the slain bulls as religious sacrifices was carried over from Mithraism and imbedded in Spanish Christianity. So in "The Bull Fighters" it is stated that in some parts the people still regard the slaying as a religious rite, and after he has killed his bulls, young Alfonso is represented as going immediately to Church to give thanks.

The Passing of Austin Bothwell

LITERARY Canada has suffered a distinct loss in the recent and unexpected death of Austin Bothwell of Regina. He was in his early forties; he had been the author of no book, he occupied no commanding journalistic position; yet in a peculiar way he represented literature on the prairies. He knew and loved books with a fine discernment, and did much

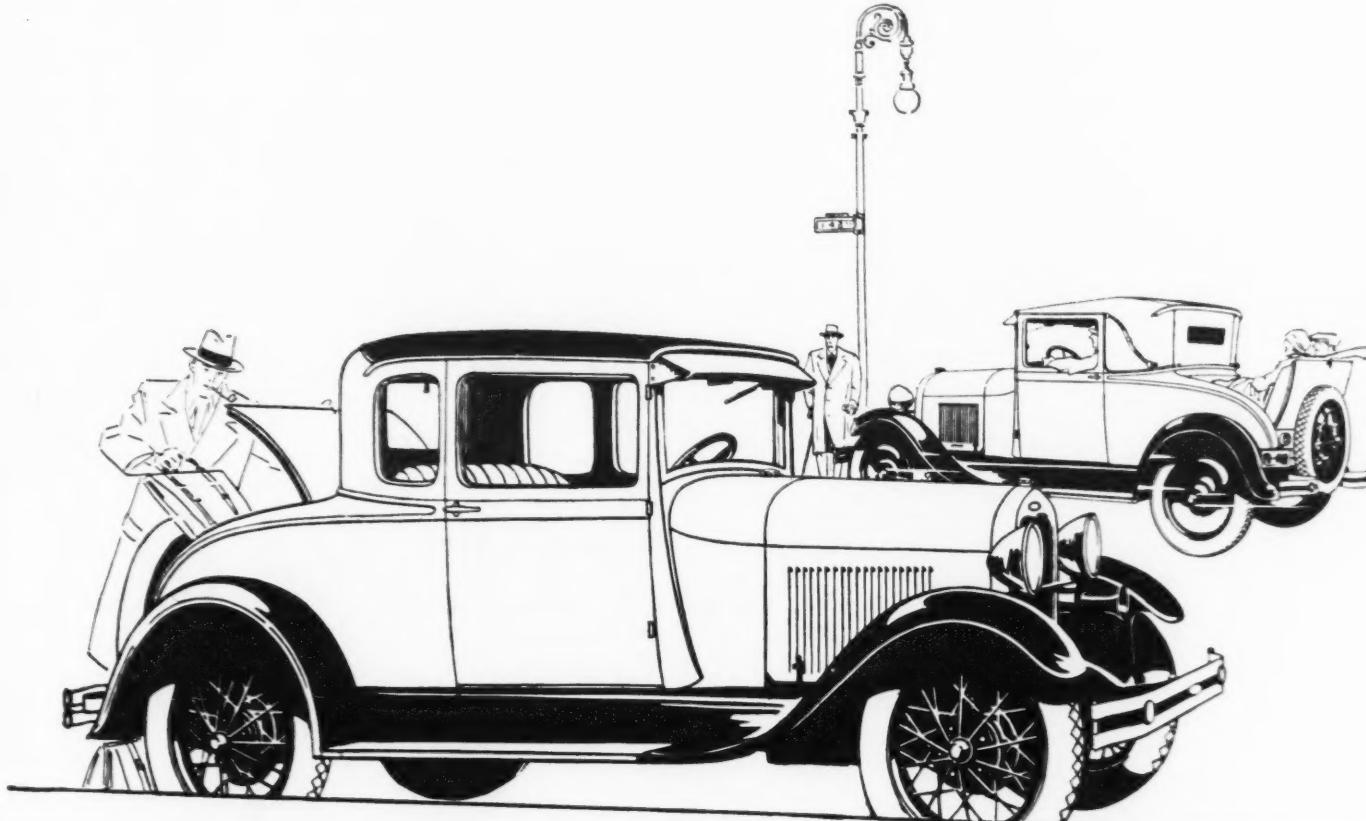
in a hundred ways to promote the appreciation of literature. He founded and edited "The Saskatchewan Teacher", contributed book reviews to this paper and to several literary periodicals in New York, and conducted a regular review column in the Saskatoon "Phoenix". He edited an anthology called "English Master Poems". Born at Perth, Ontario, he graduated from Queen's, and then taught in Manitoba College from 1909 till 1915, and then settled in Regina as head of the English Department of the Collegiate Institute. His genial presence and able and fearless pen will be genuinely missed; and I believe that even those who only saw him at the time of his Ottawa address last June will always remember him vividly and with admiration.

Austin Bothwell won my lasting re-

(Continued on Page 16)

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MUSIC & DRAMA

Miss Tallaferro As Paula Tanqueray

Students of the theatre and appreciative playgoers generally have reason to be thankful to the Empire players in their recent choice of offerings. Following closely upon "Diplomacy" and "Disraeli," both of which bore more than usual interest, Mrs. Stair's company is this week presenting "The Second Mrs. Tanqueray." Sir Arthur Wing Pinero's notable drama which has been one of the masterpieces of the English stage.

Twofold interest attaches to "The Second Mrs. Tanqueray" in that it definitely set a new technique in play-writing and also that in its various presentations both in Europe and America, it has been the vehicle of many of the stage's outstanding personalities. Prior to the appearance of "The Second Mrs. Tanqueray," which was first presented in London in 1893, the English stage had suffered from an over-sentimentalization, and Pinero's

play, which caused something of a sensation at the time, practically marked the commencement of the modern era.

In the original presentation in London by Sir George Alexander, who played the part of Aubrey Tanqueray, Mrs. Patrick Campbell, at that time an unknown actress who had been appearing in open-air Shakespeare, was chosen by Pinero to play his Mrs. Tanqueray. While Mrs. Campbell's successes subsequently included many other plays, it was "The Second Mrs. Tanqueray" which established her reputation. Pinero's masterpiece was first brought to America by Mr. and Mrs. Kendall in 1894, but Mrs. Kendall's characterization of the part was hardly a success. Subsequently, when Mrs. Campbell appeared in the role on this side of the ocean, her presentation marked the debut in America of the famous actor George Arliss, who was seen as Cayley Drummond. "The Second Mrs. Tanqueray" rapidly became a classic of the international stage, the title role being recognized as a masterful one for the portrayal of pathos and beauty. Oleg Nethersole, in England, and the immortal Eleanor Audley, on the Continent, were among those who loaned the lustre of their talent to the part.

In the Empire presentation this week Edith Tallaferro's Paula is easily the best thing which she has done this season. To the portrayal of a woman who bravely attempts to live down her past, who fights against circumstance with all her feminine weapons, and who finally loses the tragic battle, she brings a keen understanding and sympathy. It is more than evident that Miss Tallaferro has thrown herself into the part and given it all the benefit of her fine abilities and finished interpretation. In one of the stage's most outstanding roles, her accomplishment ranks as a distinct success and her work puts the efforts of the local stock company on a new level.

It is somewhat to be regretted that Miss Tallaferro's support could not be better, as so much depends upon that particularly in the role of Eileen, the stepdaughter in order to secure the full effectiveness of the piece. The casting manager of the company, it seems, might have done better by Miss Tallaferro generally, notably in the utilization of Edmund Abbey, who is given the more unimportant of parts. Robert Leslie plays an effective Aubrey Tanqueray. Frank Camp as Cayley Drummond will no doubt improve as the week grows older, and House Baker Jameson could put less comedy into the part of Captain Hugh Ardall, leaving that to the really amusing Nat Burns. As almost invariably, Annie Carew is good, while the other feminine roles are in the hands of Ellen Crowe and Jane Aldworth.

In general, however, the Pinero play has not suffered at the hands of the Empire players, and Miss Tallaferro's subtle skill makes an evening of real delight. With a little more enthusiasm on the part of the cast—possibly something of the general effectiveness which they put into "Disraeli"—and "The Second Mrs. Tanqueray" will be remembered as one of the high spots of the Empire season—H. W. Mc.

Toronto Symphony Orchestra and Munz

The recent recital of the Toronto Symphony Orchestra was one of the most satisfying of the present season. Mieczyslaw Munz, who created such a decided impression on his appearance here last year with the orchestra, returned to play Rachmaninoff's C Minor Concerto, and, despite a weariness due to travel, gave a brilliant performance of the work with the orchestra highly effective in support. The Concerto is characteristically a Rachmaninoff composition, lavish in its use of Russian idioms, essentially melodic and skilfully contrived, and giving both soloist and orchestra extensive opportunities for display. Munz is a pianist of the first order, with an unlimited technical equipment and a capacity for tonal color that make his performance of his, particularly in a work of this kind, a delightful experience. Whether in the revelation of a gentle melodic episode or in the storm of a climactic passage, his distinction and authority were always apparent.

The symphony, evidently on its mettle, enhanced the attractiveness of the pianist's work by a finely expressive reading of the orchestral score. And in its opening number, the Overture to "The Flying Dutchman" (Wagner), gave a stirring exhibition of this popular composition. The Hungarian March from Berlioz's "The Damnation of Faust," which closed the program, was not quite as satisfactory.

Alma Peterson In Recital

On Thursday, Feb. 16, the Women's Musical Club of Toronto presented Miss Alma Peterson in recital at the Toronto Conservatory of Music Hall. Miss Peterson's program was one that might have been arranged with greater felicity, containing as it did several numbers of no great distinction; nevertheless, the singer made the most of her material, her voice, a mezzo-soprano of excellent range and clarity of quality, showing to particular advantage in the opening number, Stulz's enchanting "L'Heure Delicieuse" and in the first three selections of the second group, Strauss' "Standchen," Wagner's "Elsa's Traum" and, above all, Schumann's "Mondnacht." Miss Peterson understands the art of pure song, and in shading and expression reveals herself as a highly capable artist.

In the two operatic selections, "Ritorna Vinci Tor" from "Aida" (Verdi) and the encore number, "Un Bel di Vedremo" ("Madame Butterfly") the singer displayed a gratifying dramatic power in decided contrast to which was the quiet loveliness of the old Swedish air, "När jag var sjutton år."

The Vagabond King Returns

Earlier in the season Russell Janey's production of "The Vagabond King" came to the Royal Alexandra Theatre and was discussed at length in these columns. Now the same company returns to the same theatre for another week's engagement, and on a second viewing one is more deeply impressed with the fact that here indeed is one of the most delightful operettas to come this way in a very long time. Justin Huntley's romantic drama, "If I Were King," on



EARL JELLCOE AS A FILM ACTOR

The famous British commander will appear in the New Era film, "Q-Ships" when he will enact his memorable meeting with Vice-Admiral Sims of the U.S. Navy. An unknown actor, J. P. Kennedy, was selected from over 200 men to play the American Admiral.

which "The Vagabond King" is based lends itself magnificently to operatic treatment, and W. H. Post and Brian Hooker, the authors of the adaptation, have out-exceeded themselves in the construction of a libretto whose poetic qualities and vividly dramatic episodes serve to make the operetta captivating to the senses from beginning to end. Rudolph Friml, who provided the musical setting, has rarely been in a happier

and more fecund mood, and his melodies are so thoroughly in harmony with the life of the piece that they can be scarcely discussed apart from the action. Music and movement have been wedded to such a degree that "The Vagabond King" is at once ravishing to the eye and enchanting to the ear.

The staging, by Richard Boleslawsky, is one of great artistry, and the pictorial effects abound in beauty. The

company is particularly fine, the singing choruses thrilling one to the core and the principals though generally rather light voiced, acquitted themselves with high merit. Edward Nell, Jr., in the role of Francois Villon, has a baritone of attractive quality and is, in addition, a romantic actor of fine ability and magnetism. Carolyn Thomson as Katherine Du Vaucluse is comely in person and sings with a great deal of grace. Mention should be made also of the fine portrait given by H. Cooper Cliffe as the mad King Louis XI, and of the riotous burlesque of Will H. Philbrick as Guy Tabarie, who added greatly to the entertainment of the evening.

Hal Frank

Coming Events

ISABELLE BURNADA, who sings the Aria "Mon coeur s'ouvre à ta voix," from Saint-Saëns "Samson and Delilah," with the orchestra and a group of Spanish songs by Manuel de Falla at the next Twilight Concert of the Toronto Symphony Orchestra, February 28, made her debut under trying circumstances four years ago. Marcel Doudouresque, of the Opera Comique, with whom she was studying, fell suddenly ill and, at a moment's notice, Isabelle Burnada assumed the principal role in "Orpheus" at the Gallo-Roman

Theatre of Orange, France, which has a seating capacity of 40,000, and dates back to the reign of Julius Caesar. At the close of the performance she was heralded as a new star in the musical

realm. Two years later she received in Paris the diploma awarded by the "Maitres Professionnels du Chant Français." She did Western Canada last year, and has since given recitals in New York, Boston, Chicago and Ottawa, for all of which she had particularly good press. The orchestra plays the Overture "Semiramide," by Beethoven, and Grieg's "Peer Gynt Suite."

THE Desert Song, the most talked of musical play in New York during the last two years, has just ended its remarkable run of almost a year and a half on Broadway, and was to have opened in Philadelphia next week. But a sudden change in booking arrangements postponed the Philadelphia opening for two weeks, thus giving the theatregoers of this city an opportunity to see this popular operetta, with its entire original New York cast, chorus, orchestra and production, at the Royal Alexandra Theatre for a week, beginning Monday, February 27.

"The Desert Song" has been running at the Drury Lane Theatre in London for almost a year, and is still acclaimed the biggest musical success in the British capital. The New York company, which is coming here, has just played an engagement in Montreal, and the press of that city were unanimous in pronouncing it the most gorgeous operetta ever to have visited that city.

Although "The Desert Song" was produced eighteen months ago, it has only been seen so far in the States in New York, Boston and Chicago. Local theatregoers are particularly fortunate

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The scenes in "The Desert Song" are laid in Northern Africa, giving wonderful opportunity for gorgeous stage pictures and colorful costuming, with a superb musical score by Sigmund Romberg.

ON THURSDAY, March 1, at 3 p.m. at the Toronto Conservatory of Music Hall, the Women's Musical Club of Toronto, will present the distinguished Canadian pianist, Miss Ellen Ballon. Miss Ballon has had considerable success abroad and had the distinction of playing before the King and Queen at Buckingham Palace. Her program promises to be a delightful one, including compositions by Scarlatti, Schumann, Chopin, Schubert and Liszt.

A SONG recital of interest is that of Marjorie Hutchings, contralto, to be held at the Conservatory of Music Concert Hall on Tuesday evening, Feb. 28. Miss Hutchings has prepared a

program of unusual merit, and will be assisted by Miss Linn Adamson's string ensemble. Miss Edith Foot is the accompanist.

AN EVENT of extraordinary interest this season is the appearance of Mrs. Fiske, Otis Skinner and Henrietta Crosman in "The Merry Wives of Windsor" at the Princess Theatre the week beginning March 12.

Two great artists, Mrs. Fiske and Otis Skinner, the established leaders of the American stage, unite to appear in a production of Shakespeare's comedy, "The Merry Wives of Windsor," our theatregoers are provided with a distinguished association that has not been matched for several generations; in fact, not since the alliance of Edwin Booth and Madame Modjeska. It is hailed as the supreme dramatic event of years, for only under the inspiration of commanding personalities like Mrs. Fiske and Otis Skinner can Shakespeare's genius be revealed completely.

"The Merry Wives of Windsor" is a felicitous choice for the joint appearance of these famous actors, not only because of the fine parts it affords them but because this comedy has a joyous, fun-provoking quality that is perennial—as fresh and irresistible to-day as when it was written.

Mrs. Fiske sustains the mischievous, prankish role of Mistress Page and Mr. Skinner enacts Falstaff, the jovial, roistering, inimitable "fat knight," rated

some incidents verging on the ridiculous with the restraint necessary to make them plausible. The other members of the cast showed intelligence in their acting, and the production evidently pleased two capacity audiences.

This society's next effort will be the light opera, "Tom Jones," for which they are already rehearsing.—S. G.

THE gold medal of the Lower school boys' Oratorical Contest held by the Humberdale Collegiate, Toronto, was won by Rex Boyd, aged 16, who is a pupil of Dickson Kenwin's School of Dramatic Art. This young public speaker's special points of merit were diction, poise, deportment and quality of voice, and composition.



ISABELLA BURNADA

Who is guest soloist with the Toronto Symphony Orchestra at its next twilight recital on Feb. 28th.

as one of Shakespeare's most extraordinary creations.

Keen interest centres also upon another celebrated Shakespearean star, Henrietta Crosman, who is specially engaged for the delightful part of Mistress Ford.

The large cast of supporting actors has been selected with such judgment that the representation of the play, viewed in its entirety, is pronounced virtually flawless, while the beauty of all the details of the production wins universal praise.

MISS Marjorie Lockhart, who is appearing in recital at the Toronto Conservatory of Music on Saturday evening, March 3, came to Canada from England just before the New Year. She is a graduate and licentiate of the Royal Academy of Music, where she studied piano under Carlo Albanesi and Herbert Fryer and composition with Harry Farjeon.

Miss Lockhart's program will include numbers by Bach, Saint-Saens, Leonardo Leo, D'Albert, Chopin, Schumann and Glazounow. She will have the assistance of Marguerite Homuth Craigie, soprano, who will contribute two groups of solos. An interesting feature will be the group of songs translated from the Chinese by Cranmer-Byng with musical settings by Marjorie Lockhart.

MISS Lillian Eastwood, soprano, has prepared a program of universal interest for her recital at the Conservatory of Music Saturday evening February 25. Her opening group of Italian numbers includes Cimarosa's "Stormella Marinara," Caldera's "Selva Amiche" and the aria "In Questa Reggia" from Puccini's last opera, "Turandot." A group of lieder by Wolf, Lieder, Schumann, Weintraub and Brahms will be followed by the Ernani aria, and the English group includes Horsman's "In the Yellow Dusk," Coryell's "The Wind in the Corn" and Densmore's "A Spring Fancy." She will be assisted by Kenneth Spencer, a young baritone from Winnipeg, and D'Alton McLaughlin accompanist.

ANITA Loos wrote a story which became a book about a snappy little blonde. The cleverest little gold-digger of the age, is what she proved to be—not Anita, but the blonde! And her successful exploits were due in no small measure to her unflagging devotion to her sustaining war cry: "Gentlemen Prefer Blondes." She was right, of course!

Five million copies of the book have been sold up to date, and now comes the story in screen form with Ruth Taylor as the heroine Lorelei Lee. Miss Taylor is the actual visualization of Anita Loos's character. At least Anita says so, anyway, seeing is believing, and "Gentlemen Prefer Blondes" will be shown on the Uptown screen today and all next week.

There will be a Jack Arthur presentation and musical by the Uptown Symphony Orchestra.

WHAT is promised as a snappy, bright, fast-working show of the gayest variety, with plenty of ginger, activity, hilarity and harmony, is due at the Gayety Theatre next Monday when "Land of Joy" will be seen with every detail new. Since its last visit the entire entertainment has been reconstructed with an entirely new cast, a complete new equipment of scenery, new gowns, new songs, new skits, new dances and new faces in the chorus.

Max Coleman, who is one of the best Hebrew delineators upon the stage, is a featured member of the company; also Jessie McDonald, who comes with a foreign stamp of excellence attached to her credentials as a vocalist and dancer. Joe Hill, who is no stranger here, is the Dutch comedian upon whose shoulders most of the fun-making rests; Vinnie Phillips is the gay, dashing soubrette who sings and dances her way through the entire show; Gladys McCormack, the prima donna, is said to be the possessor of a splendidly trained voice, which she utilizes to excellent advantage; Joe West and Irving Jacobs also do their bit vocally and, otherwise, to add in the general hilarity. The sixteen chorus girls are said to be exceptionally clever, pretty and tuneful.

Note and Comment

A VERY creditable production of Frederick Isham's comedy, "Three Live Ghosts," was staged by the Port Credit Operatic and Dramatic Society on the nights of February 15 and 16. These people take their work seriously, and, although their productions are largely determined by the demands of their public, they deserve credit for the

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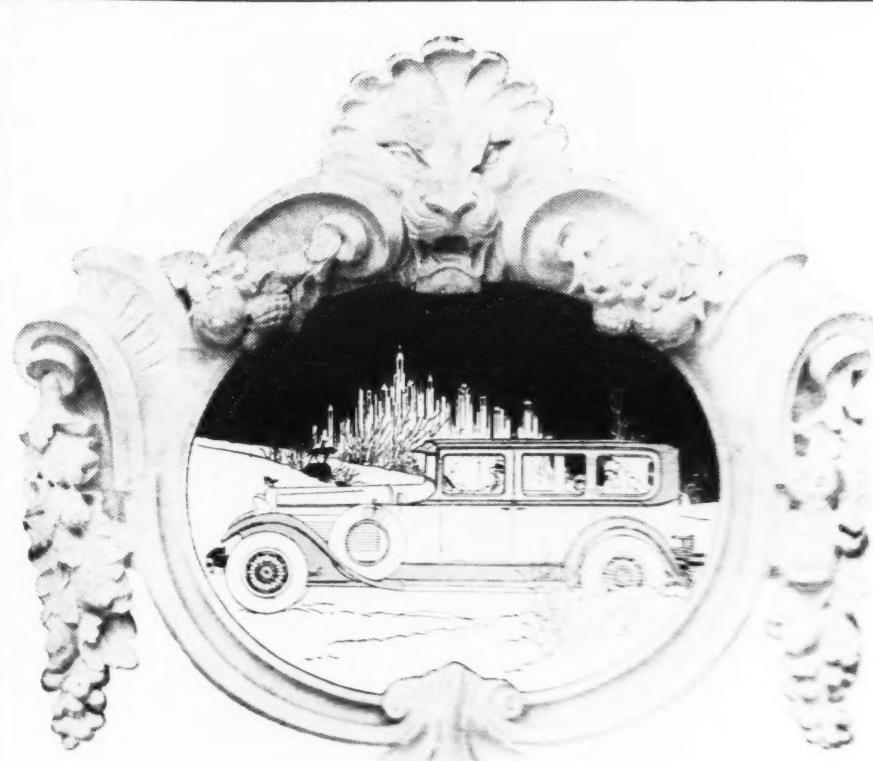
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GREAT COMMANDERS AT EARL HAIG'S FUNERAL
Admiral Earl Beatty chatting with Marshal Foch prior to the cortege.

ART

The Artist in the Theatre

A DISCUSSION by R. H. Wilenski, in the London "Sphere" of a volume on theatrical costume called "Robes of Thespis: Costume Designs by Modern Artists" (Ernest Benn, Ltd.):

Originally, I understand, it was intended to produce a volume of costume designs by young and relatively unknown artists. But that, it was felt, would limit the book's appeal, and the "big guns" were accordingly invited to take a hand and lend the prestige of their names to this introduction of some younger rivals to the world. The artists, being good-natured, readily agreed, especially when they were told that any profit on the book would be set aside as a fund for financing talented designers who were in need of help; and thus we have drawings by Max Beerbohm, Gordon Craig, Albert Rutherford, Glyn Philpot, Charles Ricketts, William Nicholson, Paul Shelding, George Sheringham, Lovat Fraser, Edmund Dulac, Paul Nash, and Doris Zinkeisen, together with drawings by comparative newcomers, like Boyd Morrison, Cecil Salteld, D. W. Duing, Oliver Messel, Gladys Cuning, Elspeth Little, and a number of others.

Designs for the theatrical costumes are usually of one of two kinds. They are either accurate transcripts of historical costume which purport to be true in archaeological detail and make no pretensions to be attractive drawings in themselves, or else they are charming drawings which look well on paper and are the despair of the costumers and dressmakers, who know that draperies flying out at the angle shown in the drawing will look shapeless, and much too long or too short, when falling straight in repose.

There is, I think, no future for the one type of drawing or the other, and most of the artists whose works are shown in this book avoid both pitfalls. There is no future for the archaeological drawing because archaeology in the theatre is a thing of the past. Most people to-day do not want historical accuracy in the theatre; they want something pretty to look at, and those who do want it know that they can never get it because it is impossible to revive the costumes of a past epoch on the stage.

From old prints and pictures and so on we can get a fair notion of the general character of the clothes of any epoch, but we cannot discover the *gestures and attitudes* which the clothes *entirely*; and no play is rehearsed long enough for the players to acquire the attitudes and gestures. In a hundred and fifty years someone may put on an archaeologically-dressed play of the present day. But there will be no one to tell them that the women must spend their time vainly attempting to pull their skirts down over their knees. Every costume evolves its own characteristic gestures and attitudes. But these, *being taken for granted*, are never written down or drawn by contemporary writers or artists.

Modern actors cannot manage swords because no one to-day knows how people who wore them in ordinary life habitually sat and stood. In the eighteenth century no man, I am convinced, ever dreamed of sitting on a small chair as we sit to-day; all eighteenth-century gentlemen certainly straddled the seat, faced the back of the chair, and crossed their arms. So doing, the sword difficulty was overcome. But I have never seen an actor sitting in this way.

The archaeological ideal, then, has

gone because it went far enough to be tedious, and did not go far enough to recreate a really convincing picture of the times. The pretty drawings, as such, have also gone, because the dressmakers can make no use of them.

What remains is the drawing which sets out to dictate an atmosphere and create a really convincing picture of the times. The good costume drawing for the theatre need not be "well drawn" either in the academic or the liberal, more educated sense. Its business is to serve as a unit in an ensemble of color and decorative form that will delight the eye of the spectator. The good stage designer absorbs the atmosphere of a period—as Mrs. Knight has absorbed the Cocky 'nineties in "The Goose Fair", or Lovat Fraser has absorbed German chivalry in his drawing for "Dr. Faustus". Having set this down the artist must supply also, and quite independently, working drawings for the costumier. In the hands of artists of this kind stage decoration can save the theatre as it has saved the Russian Ballet and the plays at Hammarstrom. But will other managers follow the example of M. Diaghileff and Mr. Playfair? Or will they continue to go all out for back expensive clothes when they have a lot of somebody else's money and all out for cheap clothes when they are producing with their own? We can only wait and see.

AVIATION

Odd Uses of Airplane

IN FORMOSA, airplanes have played the part of messengers from the gods. Head-hunters were in the habit of ambushing lumbermen in the jungles. Having first circulated a report that stupendous bird creatures of Formosan mythology were soon to be dispatched by the gods as a warning, the Japanese Governor-General sent a pair of such celestial birds over the haunts of the head-hunters. They dropped a nest of explosive eggs—and the head-hunters are now as quiet as a dud shell.

Hydroplanes are surveying photographically the Great Barrier Reef, off Australia. The same method is being used to survey the great jungle of Borneo and the delta of the Irrawadi, in Burma.

When the Gulf of Finland froze over and the sailors on thirty-eight ships locked fast in the ice seemed in danger of starving, Finnish army airplanes carried food to the beleaguered craft.

Airplanes work with whalers in the North Pacific in discovering the Leviathans of the deep. Norse fishermen off Stavanger use the airplane for "spotting" shoals.

The forests of Alsace-Lorraine are sprayed from the air to kill plagues of caterpillars. In woods, near Berlin, poison gas bombs have been dropped from airplanes for the same purpose. In South Russia airplanes scouted for hosts of locusts. One such host was found five miles long by three miles wide. Troops made all human beings and cattle evacuate the territory, and

the airmen then flew at night over the locusts, spraying them with poison gas.

The seaplane of the Dutch-American party which explored Western New Guinea was of great use, particularly in overawing the fierce Papuan tribesmen. The tribesmen on being asked if they had seen the plane ran up and down in great glee, with arms outstretched, as if playing at a child's game.

Hydroplanes are surveying photographically the Great Barrier Reef, off Australia. The same method is being suggested for remembrance as often as possible, the more jubilantly does commerce extend the scope and duties of admirable bourgeois affection. A few years ago mother and father were the only ones to contest the valentine post with wives and sweethearts, but now sister sends to sister; grandma, uncle, cousin and dear old nurse are provided with special tender tokens, while more annoying still to Cupid are the countless satiations, "From one friend to another," adorned by hearts with poignant arrows. Next year we shall almost certainly find "To Brother—Brother's Valentine." The family must be conserved, but not necessarily on Valentine Day. It makes spring dull. Cupid starts the home fires, but must he also tend the furnace?—From the "New York Herald Tribune".

OPINIONS

Cupid as a Family Man

THINGS reached a climax this time, and Cupid cannot be blamed if he brings suits over the manner in which Valentine Day and its purpose have been taken out of his jurisdiction. Once the occasion was either romantic or ridiculous and belonged

to sweethearts and jesters. Now it has been made a family affair, and youth, scanning the cards on the counter for something flaming, discovers only that "there's just one auntie like you" or "mother is the only girl for me."

Why? Business knows best. "Greetings" sell, and the more days that can be advertised to demand them, the more relatives, in law or out, that can be suggested for remembrance as often as possible, the more jubilantly does commerce extend the scope and duties of admirable bourgeois affection. A few years ago mother and father were the only ones to contest the valentine post with wives and sweethearts, but now sister sends to sister; grandma, uncle, cousin and dear old nurse are provided with special tender tokens, while more annoying still to Cupid are the countless satiations, "From one friend to another," adorned by hearts with poignant arrows. Next year we shall almost certainly find "To Brother—Brother's Valentine." The family must be conserved, but not necessarily on Valentine Day. It makes spring dull. Cupid starts the home fires, but must he also tend the furnace?—From the "New York Herald Tribune".

I am, it is true, a master of comic irony, but even I could not endure to see the Statue of Liberty.—Mr. Bernard Shaw.



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SCIENCE

An Age of Button-Pushers

EVERWHERE we hear much talk of the Age of Science, and as we look about us we certainly are impressed with its tremendous achievements of the material sort," writes Henry Flury in "School, Science and Mathematics" (Chicago). "It has increased enormously the productivity of labor, facilitated distribution of the products of labor, increased material comforts and added to the pleasures of life in the way of movies, radio (discounting the 'loud-speaker'), the improved phonograph, autos, airplanes, speed-boats and teletypes, to say nothing of the pleasures furnished old-fashioned folks like myself, who find delight in the magazines, newspapers and other forms of literature that may be purchased for a small price, thanks to the efforts of science. But many of us who handle scientific ideas as a means of earning our daily bread are wondering whether this really is an 'Age of Science'.

"An Age of Science might well be defined as one in which the spirit of science has permeated the masses. Accepting this definition as true, let us ask: Does the mind of the average man grasp the fact that science is more than merely a slave of Aladdin's lamp who caters to the bodily wants of man? Certainly there is one phase of science that appeals very strongly to a limited group in our society. It is this: Those who control capital in industry are quick to realize the financial benefits of capitalizing inventions and processes that scientists have evolved, but has the scientist (the rank and file), as a general rule, reaped adequate reward for his contributions to industry's progress? Of course genius in any line of human activity can dictate its own terms of labor, and men like Edison and Steinmetz are no exception to the rule, the others like Burbank, equally gifted, had to struggle along in poverty. But science is fond of asserting that it does not depend upon genius but upon

technique, upon the patience and faithfulness and routine of the rank and file. He who follows science as an occupation knows how dull and monotonous and unsensational the life of the average scientific worker is. That even the captains of industry are "killing the goose (well-named) that lays the golden egg," and do not realize it has been pointed out by our wide-awake Secretary of Commerce, Herbert Hoover, who has been pleading for ages with tears in his scientific eyes for some material and financial recognition in the way of an endowment for research in pure science as a basis for advance in applied science.

"Is it also not strange that in a so-called 'Age of Science' the ones who have made this advance possible are among the poorest paid in the social strata? It is a fact often commented on that employees in the United States Bureau of Standards, the Department of Agriculture, and other scientific branches are among the lowest paid workers in society, yet the technical excellence, devotion, and achievements of these groups is unsurpassed in the world of science. Likewise, outside of the Government service, the graduate of a university course in chemical engineering may have to content himself with holding a position as a test-tube-and-beaker-washer in some steel plant. Not a pleasant outlook, forsooth!

"The great mass of those who use the telephone, ride in electric cars or autos, steamships, or airplanes, look at and listen to the vitaphone or radio have no conception of the social and cultural meaning and possibilities of the larger and more fundamental implications of science and scientific methods. It is only here and there that some great prophet of science like Paul R. Heyl, Bertrand Russell, H. G. Wells or Henrik Van Loon, sees below the surface and evaluates science at its true and social worth. For the crowd, they accept the loaves and fishes, but fail to hear the message of science. The 'race between Catastrophe and Education' may be more nearly true today than many of us realize, and we must shake our

elves out of the snug complacency that this is an Age of Science. Rather it is an Age of Button-pushers."

HAVE A COMFORTABLE TRIP TO THE WEST

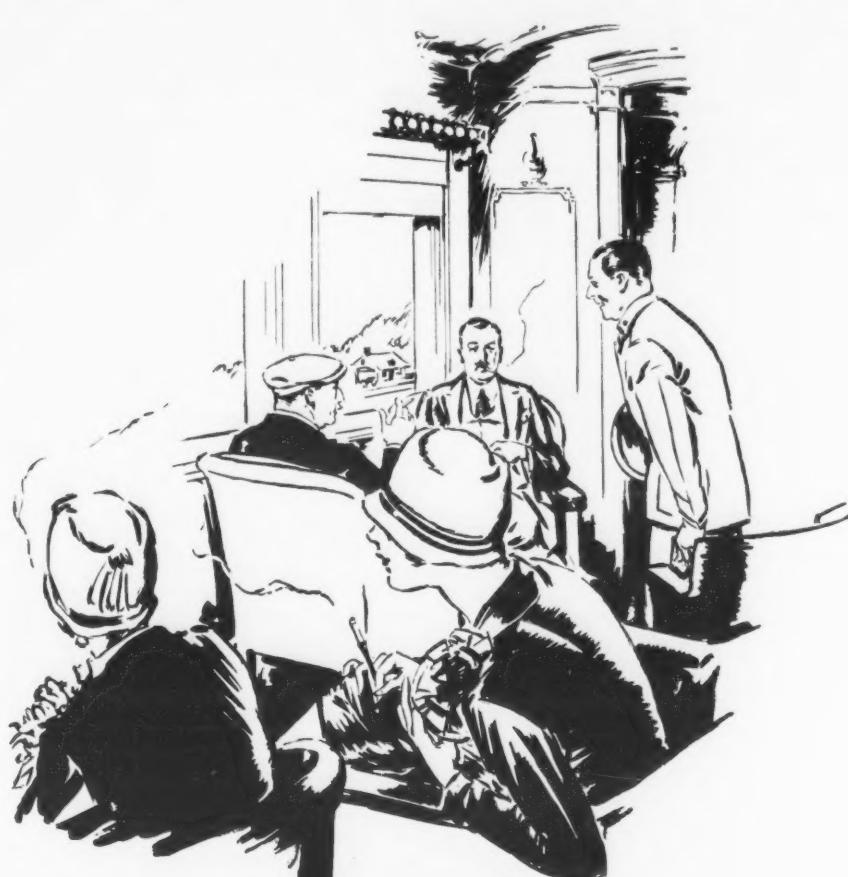
Forget the weather. There's cheery warmth and comfort aboard "The National".

Every convenience that modern railroading can provide combined with unsurpassed dining room service will make your trip to the west pleasant and interesting.

"The National" leaves Toronto nightly at 9:00 p.m., arriving in Winnipeg at 10:00 o'clock the second morning. It allows a short stop-over—just time for important business engagements before continuing the western journey.

Equipment consists of compartment—library—observation—buffet car (radio)—standard and tourist sleepers—diner and coaches.

Tickets and information from any Canadian National Ticket Agent.



favour of those who demand the best. Try Player's yourself. Note their fragrance—aroma—mildness. Discover the reason for the fact that they are to-day Canada's largest-selling quality cigarette!

PLAYER'S NAVY CUT



Ever ahead . . . HOSPITALITY!

Crack! Crack! Whip lash stings frosty air. The leaders' shoes strike fire from the stones. A moment and the "Royal George's" hospitality is but a memory . . . but, ahead the "Maid's Head Inn" holds equal promise.

In England of yore there were good things to eat.

Good things to drink, too . . . such as STONE GINGER, creaming forth, eager to loosen up dry throats. Be glad!

O'Keefe's are now brewing the true old STONE GINGER . . . from recipe handed down . . . retaining—with O'Keefe's artistry—all the priceless

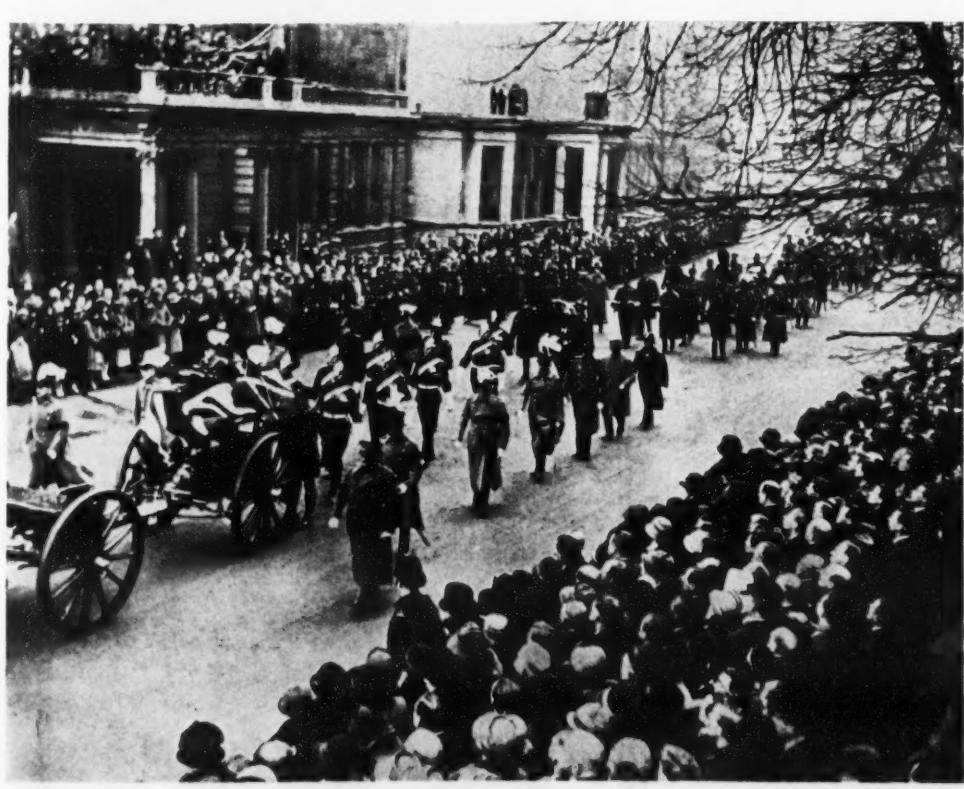
STONE GINGER raciness and body. Enjoy it!

Order O'Keefe's STONE GINGER from your grocer or druggist . . . in sterilized, amber-coloured bottles . . . by case or handy carton of 12 bottles. If your dealer cannot supply you, phone Elgin 6101.

Makers of
Fine
Beverages
Since 1846



O'KEEFE'S STONE GINGER



THE FUNERAL OF FIELD MARSHAL EARL HAIG
Gun carriage which came through the early battles of the Great War bearing the remains, surrounded by famous commanders of the armies of the Allies.

"You can't beat these cigarettes for their delightful Egyptian flavour"

BEAU ROYAL
EGYPTIAN CIGARETTES

IMPORTED FROM LONDON

Made in England. Proprietary of the British Cigarette Company.



The West Indies

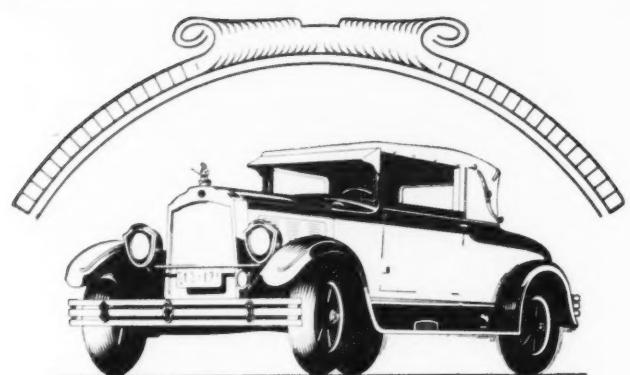
FOUR hundred years of strife with piracy and plotting are encompassed in the history of the islands of the Spanish Main. For all these bright islands are monuments of the days of conquest, of explorers and pirates. The West Indies mirror the world in miniature or the way of the world, and one sees them today lying peacefully under tropical skies. A modern voyage of re-discovery is no longer a matter of years or even months as is emphasized by the schedule of transhipment cruises to this region of romance.

Judging by the popularity of these cruises, the West Indies are still as tempting as they were to Columbus.

Every spot on the West Indies



THE FLOODS IN ENGLAND
A scene at Strand on the Green, at Kew. Residents standing at the entrance of their houses watching the rising waters.



The Great Six Cabriolet Coupe

\$2,695

Two complete cars in one. A snug weatherproof coupe, readily transformable into an open car with all the dash of the smartest roadster. Folding rumble seat for two extra passengers.

The "Why" of Willys-Knight Superiority

THE most important development in modern motor car engineering is the sweeping trend towards the high compression motor. High compression gives more power, insuring greater speed and the flashier activity so vital under today's traffic conditions.

Many high compression motors require special and more costly gas to prevent "knocking," even after limited mileage. With the Willys-Knight, you can USE ANY GAS.

The patented Knight sleeve-valve engine, because of the exclusive, fundamental principle of its design, gives not only high compression, but uniform compression. The result is a smooth, even flow of power—at all times, at all speeds.

See and drive this finer Willys-Knight at your earliest opportunity. Admire its beauty, relax amid its luxury, and thrill to its performance.

Willys-Knight Sixes range in price from \$1,480 to \$3,695. All prices are f.o.b. Factory, Toronto. Taxes extra.

WILLYS-KNIGHT
WILLYS-OVERLAND SALES COMPANY LIMITED

Toronto, Canada

Branches: Toronto, Montreal, Winnipeg.

rent and protecting range of mountains.

Victoria, capital of British Columbia, is a city of rare charm with its beautiful drives and residential sections, its first-class golf courses to which access is easily obtained by the player, its unique Chinese quarter, its turbaned Hindus and its imposing parliament buildings. Both the Victoria Golf Club and the Colwood Golf and Country Club have entertained thousands of guests in a single year. Victoria is noted for its magnificent drives leading through beautiful streets, along the ocean's shores and far into the interior of the island.

Victoria is at the southern tip of Vancouver Island, named after Captain George Vancouver, of the British Navy, who discovered it in 1792. Its trees, among them the stately Douglas fir which towers 300 feet above the roads over which the traveller glides, are magnificent, some of them being 6 or 7 feet in diameter. Century old cedars and gnarled oaks of great age are conspicuous features of the landscape, and miles of gorse, or Scotch broom, line the highways.

Like Victoria, Vancouver has been a wonderful road builder and has hundreds of miles of splendid automobile roads of the finest macadam. Vancouver is surrounded by towering mountains and the famous "Lions," twin snow-capped peaks, are one of the many scenic beauties of a most enterprising, hustling and interesting city. The "Lions," also called the "Lions' Gate" and the "Two Sisters," tower 6,500 feet above Vancouver, and an Indian legend has it that as long as the "Two Sisters" stand guard over Vancouver, just so long will Canada's greatest Pacific port thrive and develop.

Scotland's Ayr

With the object of carrying the spirit of philosophy of Robert Burns into international life a number of his admirers have formed the International Burns Club and they believe that in due time the organization will develop into a large international body.

Ayr, the centre of the Burns country and full of associations with Burns' poems, is visited annually by many American and Canadian travellers. Here stands the cottage where the poet was born and adjoining it the Museum containing a fine collection of memorials.

The road taken by Tam o'Shanter can be followed and the old bridge over the Doon across which Tam o'Shanter escaped with difficulty from the witches may be seen.

Canadian students and admirers of Burns whose interest is not cursory will find in the new organization a convenient and helpful contact; the club has no politics nor political object and is open to people of all nationalities.

HAVE YOU HEARD OF THE FUN THEY ARE HAVING IN THE HIGHLANDS?

Winter is lending charm to the Highlands of Ontario. Vacationists up there are writing about the thrilling sports and healthy fun they are having. In clubs and homes "Winter sports in the Highlands" is a favorite topic.

More than ever, large groups of sport loving people are wintering in the cozy, comfortable lodges of the Highlands. Every day in the crisp, invigorating air they take their choice of skiing, ski-joring, snow-shoe tramps, tobogganning, and skating.

A descriptive folder and complete information about the lodges and reservations may be obtained from any Canadian National Railway Agent.



THE FUNERAL OF FIELD MARSHAL EARL HAIG
Gun carriage with remains approaching the Marble Arch, Hyde Park Corner. At right is the dead soldier's charger with boots reversed in the stirrups.

Visit

Europe

In 1928

Our Tours bring within the reach of almost everyone a delightful Summer vacation in the Old World with pleasant travelling companions and the manifold pleasures and educational advantages of such a journey.

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Originators of Tours—87 Years' Experience.

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In the Cabin Class dining saloon of a Cunard or Anchor-Davidson ship, you may order confidently from a menu listing delicacies from two continents. Your food is prepared by a corps of skillful chefs, and served by a staff of adept British stewards. Yet it

costs no more to go on these ships.

Weekly sailings from

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to Plymouth, Cher-

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Alaunia, Ascania,

and Ausonia . . . to

Belfast, Liverpool

and Glasgow by the

Athenia, Letitia, An-

dania and Antonia.

The Tourist Third Cabin and Third Class accommodation is of a correspondingly high standard on all these steamers.

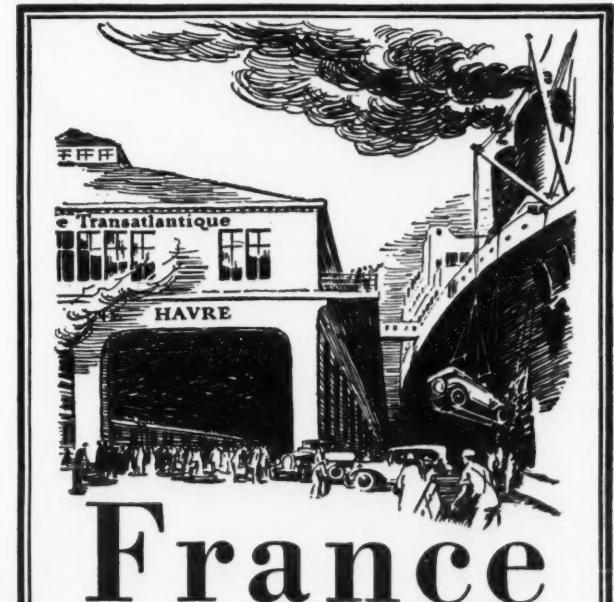


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via "The Longest Gangplank in the World"

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education in savoir faire, chic, the international viewpoint on life.

France is like falling in

love . . . you aren't grown

up till you've done it. . .

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in the large one-class

cabin liners. . . You can

even make a round trip

for \$197, Tourist III class.

The cuisine on a French

Liner spoils you for all but the best of Paris

restaurants . . . and think of what goes with it, just

as it always did! . . . At

Le Havre, no tenders, a

waiting express, three

hours, Paris . . . with all

France yours to enjoy at

the price of a far more

modest, far less interesting holiday back home.

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Rochambeau

Mar. 7 . . . Apr. 4

Suffren, March 21

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55 King St. E., Toronto
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Largest Steamers from Montreal 194

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or Canadian Australian Line, 56 Hastings St. West, Vancouver, B.C.

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LOOK for advance announcement of hands in newspapers or Saturday Evening Post and see how much you can score. Then tune in and play the games with Work, Whitehead and the forty other experts.

Every game is full of valuable pointers on bidding and playing — information that everybody needs to be a really good player.

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CEAC Herald Calgary
CFLC Radio Assn. Prescott
CFQC Electric Shop Saskatoon
CHNS Northern Elec. Co. Halifax
CKAC Radio Assn. Ottawa
CJCA Journal Edmonton
UJGC Free Press London
JRM Jas. Richardson & Sons Moose Jaw
CKAC La Presse Montreal
CKCD Dan's Province Vancouver
KNC Canadian Nat. Carbon Co. Toronto
CKY Manitoba Tel. System Winnipeg

Also every Tuesday, 10 P. M., E. T. from WEAF, WSAL, WEEL, WJAR, WTAG, WTC, WGR, WCHS, WTM, WWJ, WGN, WGV, and many others.

— and every Tuesday, 8:30 P. M., P. T. from KFI, KFOA, KGW, KHQ, KOMO, KPO, KGO.

The U. S. Playing Card Company
Windsor, Canada.

Auction Bridge Magazine,
30 Ferry St., New York. Edited by
Milton C. Work and Wilbur C. Whitehead

Big indices, easy on the eyes. Ivory or air-cushion finish, easy to deal. Artistic back designs, pleasing to all. Lasting quality, good for game after game.

BICYCLE
and **CONGRESS**
PLAYING CARDS
MADE IN CANADA



DOROTHY VICAJI AT WORK

This talented young English painter is well known to Canadians and has recently completed a portrait of Lord Minto for the Archives Building at Ottawa, which the former Governor-General was instrumental in founding. In the photograph Miss Vicaji is seen putting the finishing touches on a portrait of Sir Ernest Moir.

CANADIANA

The literary touch in journalism, as evidenced by the Hampton correspondence to the "Canadian Statesman," Bowmanville, Ontario:

The home of Mr. Billeter was on Thursday evening, 9th inst., the scene of an old-time social gathering, when many of the friends of mine host spent the evening playing progressive euchre. Prizes were awarded, a dainty lunch was served, and with the instrumental music the parting hour came all too soon.

The younger generation's appalling lack of historical consciousness, as reported by the reliable Calgary (Alta.) "Herald":

Hon. R. B. Bennett's gift of a picture of the Fathers of Confederation to the school children of the city has been much appreciated. One Calgary mother is of the opinion that the gift was needed. She informed the "Herald" that one of her boys, who is in the eighth grade, brought his picture home and showed it to his younger brother. The latter looked at it and asked: "Where is Abraham Lincoln?"

A correspondent to the Ottawa (Ont.) "Citizen" corrects himself and shows a commendable gentleness in the act:

Editor, "Citizen": I think I had "requisites," not "perquisites," in mind in my letter in this evening's "Citizen." Possibly I let the latter word slip from my pen — E. P. Hurley, Ottawa.

The economic situation in Wiarton (Ont.) is frankly discussed by the able "Canadian":

I was talking the other day with a local merchant about local conditions, resulting from the liquor business in town, from an economic standpoint. One remark he did make, which interested me, was that there was a lot of Wiarton money going out of town to the brewers and distillers. Whereas when the people were drinking bootleg liquor, the money didn't get out of town. The bootleg liquor originated here, was sold to local people by local bootleggers and the bootleggers spent their money in the local stores. It was a kind of patronage home industry point. As the man remarked, himself, it is a low down argument, still it was an argument when one is discussing economics. Anyway, as an incident in discussion, I thought it interesting enough to pass it on to you. It has no point.

The eminent "Herald and Times" of Walkerton (Ont.) pays a final tribute to a master of his art:

A man who in the nineties played a prominent part in the public life of the county, and who, with the exception of Senator J. J. Donnelly, was the youngest to return home from the January session at Walkerton with the wardenship of Bruce officially bestowed on his person, passed on to his rest at Vancouver last week, when James Bryan closed his eyes for the long slumber in his seventy-second year.

As publisher of the Lucknow "Sentinel," Mr. Bryan specialized in writing obituaries and no matter how hard the subject he had to work on the editor could always send him to the tomb with a literary bouquet that the friends and relatives must have treasured, even if many a subscriber read the send-off with his tongue in his cheek.

The Parkhill (Ont.) "Gazette" records the passing of a great opportunity:

Mr. W. Arrand, of Komoka, lost a valuable cow a few days ago in a very unusual way. The beast had been ill for some time and had been attended by veterinaries. The last diagnosis pointed to the fact that she was suffering from having swallowed a nail or piece of wire. When a post-mortem examination was made, however, it was discovered that the animal had consumed a quantity of bolts and screws

been denied by high authorities on cancer.

"The recognition that human cancers are supplied with and carry nerves is an important forward step in the knowledge of cancer, and throws a new light on the problems of its nature and growth," the statement says. "For one thing it establishes that the cancer is not as independent and self-contained a growth of cells as has so far been assumed, and it points the way to a possible connection of the growth with the nervous system."

STROLL ALONG THE BOARDWALK

Enjoy the Colorful Panoramas of Spring Fashions in Bright Array.

Atlantic City is thronged with those who delight in catching a pre-season glimpse of the season's vogue.

Of course Atlantic City offers other attractions apart from the world of fashion. It is famous as a place to celebrate the passing of winter. Right now you can enjoy riding, golf, mooring and the theatres.

Choice of 55 hotels assures every accommodation and every comfort.

Canadian National offers rapid service to Atlantic City via Philadelphia. Full information, rates, hotels, etc., at any Canadian National Railways Ticket Office.



The Royal Bank of Canada



Your Key to Happiness

Fess oil heating—a master key that unlocks the storehouse of comfort, the treasury of happiness, the front door of hospitality—and the out-gate for grimy drudgery.

F The Fess is the product of Canadian minds. It is built with exacting care by Canadian workmen who have devoted their lives to the production of fine tools and automatic machinery. In manufacture, engineering skill and high grade materials have combined to produce a machine that defies comparison.

F Fess owners take their warm even comfort as naturally as the air they breathe. Any number have stated that they would not go back to coal could they obtain it free.

F New models, reduced prices and a long term payment plan make the Fess as indispensable to home comfort as your water system or electric light.

F So great is the national confidence in the Fess that there is more Fess oil burning equipment of all kinds in use in Canada today than all other makes of oil burners combined.

F Everything of dependable construction bears a price proportionate to the skill devoted and the time applied in manufacture. All things considered, Fess is the lowest priced oil heating equipment on the market today.

Our Extended Payment Plan

Those homes that order Fess Automatic Oil Heating equipment installed before May 1st, 1928, can spread their payments over a two year period if they wish.

Phone or write for descriptive printed matter. If requested we will gladly send a heating engineer to advise you on your present heating system without obligation to you.

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HOLDEN-MORGAN
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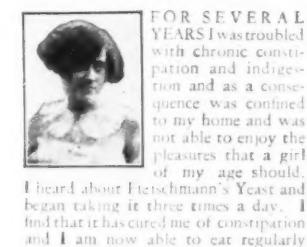
WILSON'S BACHELOR



*..a simple method
of keeping fit*



MARGARET MAGEE, Toronto, Ont.



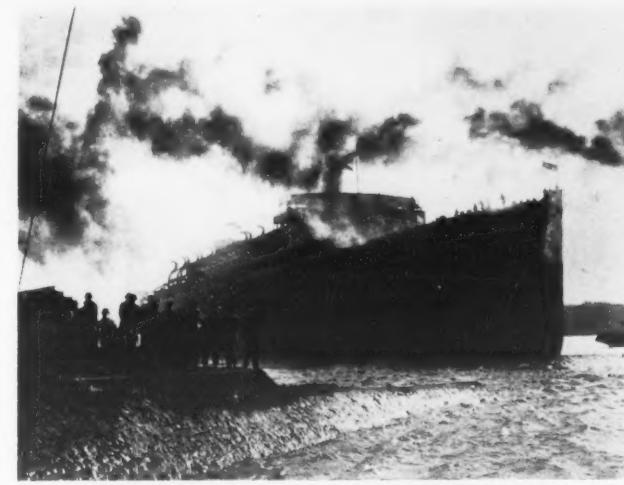
AURORE BLANCHARD, Montreal, Can.

Fleischmann's Yeast is
made in Canada



FLEISCHMANN'S YEAST

*Thrice-a-day
brings health to stay*



NEW C.P.R. STEAMER "DUCHESS OF BEDFORD"
The great liner as she appeared shortly after she was launched and
christened by Mrs. Stanley Baldwin, at the yards of John Brown & Co.,
Clydebank, Glasgow.

THE BOOKSHELF

(Continued from Page 9)

spect when, some time back, I saw him perform what still remains, to me, the most chivalrous action in Canadian criticism. He and an author had quarrelled—very bitterly, as writers sometimes do. After the feud had

gone on for a long period, and seemed beyond mending, that author published a book of great merit. Bothwell recognized that merit. He was the first critic to praise that book, and while he showed discrimination, none could have been warmer in enthusiastic appreciation. He was not only just but generous too. That action, for obvious reasons, went unremarked at the time; but, considering all the circumstances, it was a very high-hearted thing to have done, and some of us remember his example with gratitude.

William Arthur Deacon

Literary Notes

BOOKS published by Constable, London, will henceforth be issued in Canada through the Macmillan Company.

THE real name of Hugo Wast, author of "Black Valley," is Gustavo Martínez Zuñirida. He adopted his pen-name for fear his literary activities might prejudice his reputation as a lawyer. His early novels were refused by publishers and ignored by critics, so he published them himself, and more than a million copies of his twenty books have been sold, the average annual sales now being between 50,000 and 60,000. As he still continues to be his own publisher, he has found authorship profitable. He is a native of the Argentine Republic. His novels have been translated into French, German, Italian, Spanish, Portuguese and Hungarian. "Black Valley," which in 1926 won the Royal Spanish Academy prize, is his first to appear in English translation, though "Stone Des rt," which won the Grand Argentine National Prize of \$30,000 in 1927, will be ready in English this fall. He is using his prize monies to take his ten children on a trip around the world.

Books Received

Hasty comment, pertinent and impertinent

Poetry, Drama and Art

Bits o' Verse in Scots, by William P. McKenzie (Ryerson, Toronto, 50c). The latest addition to the Ryerson Poetry Chap-Books, with self-explanatory title.

Miscellaneous

Working With the World, by Irving T. Bush (Doubleday, Toronto, \$2.50). The President of the Bush Terminal Company delivers a stimulating lecture to the world, on the proper way to run the world, as he, as a big business executive, understands these problems and their solutions.

To the Blue Canadian Hills, by Dorothy Una Ratcliffe (Junior Red Cross, 410 Sherbourne Street, Toronto, 5, illustrated, 75c). Pleasant and neatly printed travelogue, being a week's log of a trip in the Lake Timiskaming district of Northern Quebec. Being familiar with this country, I can attest the essential accuracy of description.

Fiction

Out of the Ruins, by Sir Philip Gibbs (Doubleday, Toronto, \$2). Novel of the war and post-war period. Like "Rough Justice," the central incident is the leading of a poor victim before a firing squad for cowardice.

The 5:35: A Novel of Suburban Life, by Helen V. Tooker (Doubleday, Toronto, \$2). Neither literature nor trash, this novel is said to be a good story, entertaining, and a better-than-average piece of run-of-mill fiction.

Juvenile

Little Black Eyes by Karlene Kent (Macmillan, Toronto, beautifully illustrated in color, \$2). The story of a little girl in Japan—a fit companion volume for "The Moon's Birthday".



GEORGE ADAM
Joint author, with Paul Adam, of "A Book of Montreal". They know the history of the city perfectly; and their text is enhanced by 16 illustrations, of which the frontispiece is hand-colored, eight are in two colors, and seven in monochrome (Gage-Nelson, \$3.75).

"Nuthin' I Like!"



HUNGRILY and expectantly he had gone to dinner. "Nuthin' he liked just things which 'were good for him'. String beans—he wouldn't eat them. Time had come for discipline. When told that he was to have none of a favorite dessert, he gave in. Smiling thro' his tears after the first few mouthfuls, he said, "I didn't know it, but I was liking string beans all the time!"

PERHAPS in your own home there is a small child who is finicky about his food. But you insist upon his having plenty of milk, cereals, vegetables and the other foods he requires, for you know that the growth of his body and his health depend upon the "building" foods he eats.

But how about yourself? Have you dropped into the habit of ordering what you like without regard to the foods you need to build and repair your body and to keep it in the best possible condition of health? And do you know how much food you require, or how little?

Diet is literally a separate problem for each individual. The "overweight" is usually too fond of starchy, sugary and fatty foods and disinclined to eat vegetables and fruits, while the "underweight" often neglects the fattening foods he needs. Appetite is not always a reliable guide to correct eating.

If you are blessed with good health and good digestion, take time to find out what constitutes a properly balanced day to day diet for a person of your age—how much meat, fish, cheese and milk you require, how many sweet foods, and most important of all—how many vegetables. Don't forget the string beans or the tomato, King of the Vitamins. Raw salads, fruit,

butter, cream and nuts are important parts of the regular food supply when taken in correct amounts. And six to eight glasses of water daily, please—mainly meals.

It is worth remembering that, through a well-balanced ration, you can keep in good condition every part of your body—muscles, bones, vital organs, nerves, eyes, teeth and even hair.

Incorrect diet is responsible for a vast number of ailments and lack of strength and vigor. It is estimated that three calls out of ten in doctors' offices are caused by faulty diet—errors that may be easily corrected. If you wish to have better health and probably longer life, apply the new knowledge of food and nutrition, gained for you through the chemical research of recent years.

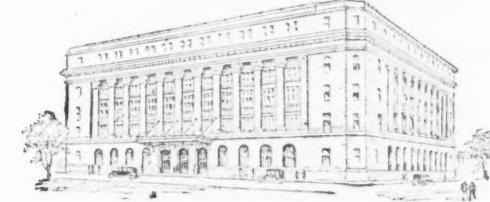
It is really amazingly interesting to discover what each particular food contributes to the body—to know just what to eat if you wish to reduce your weight, or increase your weight, or keep it normal—to know what your body needs when you feel that your energy is low.

For more enjoyment in eating and for better health from eating, learn what to eat.

By means of this booklet, the modern housekeeper can easily find out which foods her family requires. She will learn which foods are needed by a man who does heavy physical labor, who does light work for the office-worker, which for herself and which for the growing child.

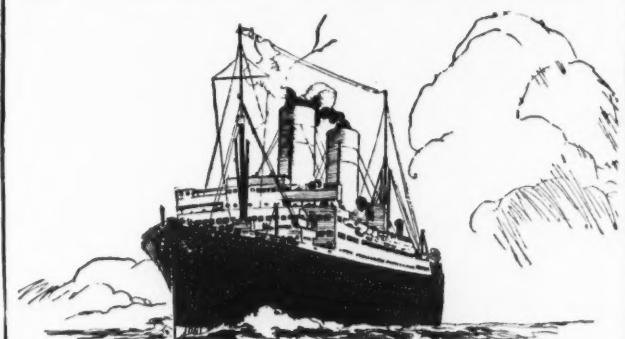
"The Family Food Supply" tells how to buy economically and should be used in connection with the "Metropolitan Cook Book". A copy of either booklet, will be mailed, free, upon your request.

HALEY FISKE, President



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SATURDAY NIGHT

FINANCIAL SECTION



Safety for
the Investor

TORONTO, CANADA, FEBRUARY 25, 1928

P. M. Richards,
Financial Editor

Are You on a Sucker List?

Flood of Tipster Sheets Rapidly Increasing—"If You Can't Catch Him, Let Me Try" is Motto of Dollarettes—Canada Regarded As Rich Field For Harvest—How the Scheme Operates

By Louis Guenther, in the *Financial World*, New York

SOME morning as you go through your mail an uninvited invitation may greet you, pointing out a clear and unobstructed road to bountiful wealth. It usually runs along in the following appealing strain, "A guaranteed and profitable financial advisory service is offered you on a special trial basis of \$1 for thirty days' service. Money refunded after 30 days if not satisfactory." The form of the allurement may vary, but so far as the cost is concerned, it is always constant—ever the one dollar.

Perhaps you have already experienced this sort of thing. In that case you will probably recognize some of these dollarettes and their methods, but even then you may still be in ignorance of one of the cleverest schemes yet concocted by men who live by their wits on the money they can extract from easy marks.

It is the lure of the dollar that the schemers depend upon to draw the victims into their nets that are hard to get out of.

"What is one dollar?" the unwary and the gullible will say to himself, "I cannot be burnt much," only to find out later, if not warned beforehand, that thus a trap was sprung with the result that a small fortune dropped into the greedy paws of these dollarettes who prey on the unwary.

The dollar is but a bait to attract attention. As you read the invitation further, it parades before your eyes the profits that have been made by others, profits from sound securities, profits that dollarettes concoct. Then, having whetted one's desire for wealth, they hint about some stocks which should be bought right now before the big advance in them gets started.

To quote one of these baits, the three mysterious stocks scheduled for a big rise, comprised "(1) A high priced issue which, we predict, will yield 50 to 70 points profit; (2) A medium priced issue which in our judgment is good for a 30 point advance, if bought quickly; (3) A low priced stock which, we believe, will show a large profit within 90 days."

*

To overcome any skepticism about providing such valuable information for only a dollar, the dollarettes explain most plausibly that it is to induce you to give their service a trial, as afterwards you will consider it a great pleasure to pay from \$60 to \$500 annually for their guidance.

Only the resourceful mind of a master in the get-rich-quick game could have evolved such a clever program to induce people to lend him their ears and once secured, to string them along by artful devices to buy securities of doubtful value. That master mind was none other than George Graham Rice.

When Rice discovered that advertising space in the newspapers was no longer available to him, and that the old get-rich-quick methods had become worn out, he used his previous training as a race track tipster to apply to stocks, and especially to the ones of his own manufacture. Then he started or bought newspapers, the "Mining Age", "Mining Reporter", "Wall Street Daily Financial News", the "Wall Street Iconoclast", through whose columns fake quotations for his stocks were broadcast. In that manner was the market made for Idaho Copper, Fortuna Consolidated, Columbia Emerald, and several dozen other Rice fictions.

Once the game was proved by Rice to be the most successful that could be employed to catch the unwary, he has had a host of imitators. Today the mails are flooded with circular matter of the dollarettes using the same methods.

Apparently it is exceedingly profitable, considering the number engaged in it and the tons of printed matter used, the amount spent on wordy telegrams and long distance

calls to separate a person (unfortunate enough to have sent a dollar) from a larger sum of money.

The Better Business Bureau of Cleveland kept track of the expense to which one of these dollarettes went to sell a doubtful stock which he was promoting, after he once got his claws on the original dollar, and it amounted to \$18.17, consisting of 13 letters at five cents each, two special deliveries at 15 cents each, one 94 word telegram costing \$3.42, two long distance telephone calls costing \$13.80, and he is still at it. That he can continue to do that, shows how easy the dollarettes are finding this latest game of swindling people.

In the heyday of his operations Rice spent as much as \$25,000 to \$75,000 a week on telegrams, long distance telephone calls, and on postage to mail his spurious publications, and, it is claimed, had millions left after defraying such large operating expenses. Though he has been arrested again: and face: prosecution, the dollarettes merrily continue to ply their trade along the clever lines originated.

*

Once the dollarette hooks your dollar, it is almost impossible to get rid of him. To tell him you do not care to hear from him any longer fails to wile him. He may drop you from his list, but he will pass your name on to a brother dollarette, for they all believe in the same theory, that a person who will send one dollar to get something valuable for almost nothing is gullible and easy to catch. Nathaniel Goldberg, alias Nathaniel Gilbert, one of the most notorious of the dollarettes, said to the guard who was delivering him to a Canadian penitentiary, "Once a sucker, always a sucker. The sucker cannot be won, and the only thing to do with him is to take his money; it isn't safe with him." So the dollarette acting on this theory believes that one of his brother dollarettes will hook the prospect if he cannot do it himself, and therefore passes his name on to another sly fox of his tribe. This interchange of names is perhaps recognized by those on the "sucker list", as it is termed.

The dollarette is a sly fox. At first to lull his victim into a state of confidence, he will pick out certain legitimate stocks and advise their purchase. Not the same stocks for all. Usually he will divide them. Then to those whom he finds he has correctly advised, he will play on his success as an adviser. For him the race track "tout" has set a precedent.

Reaching this stage of his operations and having established a correspondence with his prospective victim, he will cleverly suggest the purchase of his special pet. Always will he suggest the great urgency of immediate action. If he fails to tempt a person by mail, next he will begin his bombardment of long telegrams, and when that fails, the telephone bell will ring some hour of day or night, usually when he expects to find the prospect in, and a costly high pressure selling conversation will ensue. It is usually preceded with the information that a block of stock had been set aside as a personal favor, and that it would be the height of folly for Mr. Victim to let this opportunity to make a handsome profit in a few days go by. Once a person is hooked with this gold brick, it is difficult even to dynamite any further information from

(Continued on Page 24)

A BAD REAL ESTATE OUTFIT
Editor, Gold and Dross:
Please advise if the Glover Watson Organization, operating at the King Edward Hotel, Toronto, are thoroughly reliable, as they are offering some real estate in Detroit, or rather in Dearborn, nearby, which looks pretty good if their statements are true. They have also offered a chum of mine a job on their selling force, but I have advised him to wait until I hear from you. They claim they are a million-dollar concern and welcome the closest investigation, but just the same I would like to have your say-so before doing business. The manager of my bank here told me to write you. He does not know them himself, but says you are sure to be able to give me reliable information. Please give me your opinion of the lots they sell, as well as of the company itself, if you can.

N. S. E., Brantford, Ont.

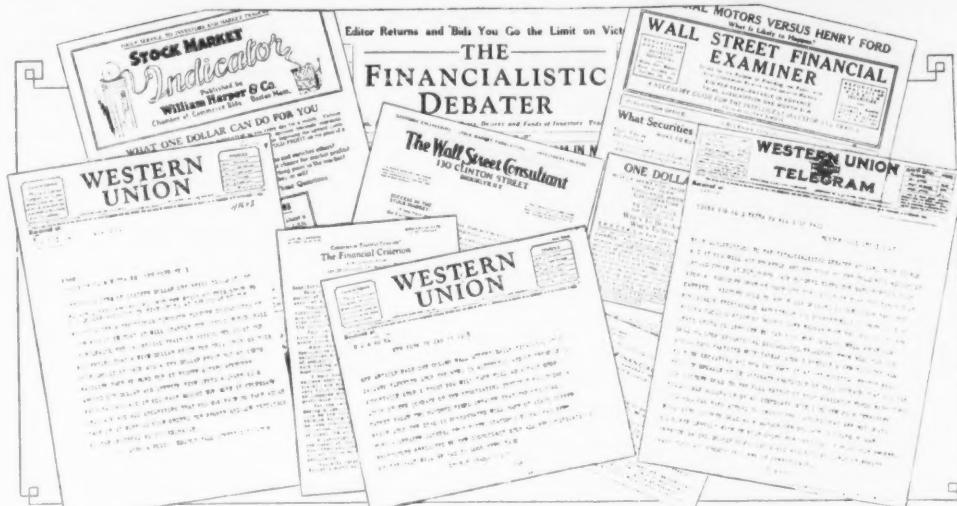
My earnest advice to you and your chum is to have nothing to do with the Glover Watson Organization. It is a high-pressure outfit of the most pronounced type, and in Detroit, where its headquarters are, numerous complaints have been made to the authorities regarding its methods of operation. You can get an idea of its standing from the fact that it has recently been refused a license to sell either its real estate or securities in the State of Ohio.

The territory in which this outfit has been selling lots is adjacent to Dearborn, for the most part lying to the south and west of that town. Real estate in that vicinity is practically unsaleable at the present time, the territory having been very much over-sold a couple of years ago. The outlook is a little better than it was, however, owing to the resumption of operations by the Ford Motor Company.

Some three years ago Watson inaugurated a building campaign at Watsonia Park, near Detroit, and managed to get considerable newspaper publicity for it. Some seventy houses were built, and according to my information about half of these are now vacant. The condition of the lots on which the houses were built, and the construction of the houses themselves, were so grossly misrepresented and so altogether wretched that the people who bought them were given relief from the purchase obligations and a stay of eviction of several months by local judges. At this stage of the game Watson did all responsibility for the operations, in spite of his earlier publicity announcing it as his program.

I am advised that Watson's organization has had a tremendous employee turnover and that he has been in almost constant controversy with his sales managers and salesmen over matters of commission, salary, etc.

A Few of the "Dollarettes" and How They Work



Backing up their tipster sheets by lengthy telegrams and even long-distance telephone conversations, the operators of the "Dollarettes" seldom let a victim slip from their clutches. Once he has been unvaryingly enough to send in his dollar for this "miracle financial advice service", the high-pressure operator encloses a veritable barrage of such solicitations. The illustration from "The Financial World", New York, shows a few of the most notorious of the tipster sheets and some of the telegrams which are sent out urging the purchase of the "securities" which they are boasting.

Germany's Come-Back in Industry and Trade

Despite War Losses, Work, Co-operation and Enterprise Have Produced Marvelous Results in Restoring Prosperity—Country Has Survived Crises Which Might Have Wrecked Victorious Nations and is Well on Way to Recovering Former Position—New Spirit Animates All Classes

THE Great War cost Germany 13 per cent. of her area,

10 per cent. of her population, and from 25 to 75 per cent. of her most important raw materials, besides all of her colonies. Eight years after being outlawed at Versailles, a German Foreign Minister, Gustav Stresemann, was made President of the League of Nations. Germany taking her place as one of the co-deciding members. Today she stands politically re-established as a Big Power, and is the third biggest economic unit in the world.

Work, co-operation, and enterprise are the secrets behind the "miracle"; unbroken courage, grim determination, dogged faith, on the part of the individual, masses, and nation as a whole, successfully have pulled Germany through crises before which, to judge from their present conditions, many of the victor nations would have fallen. In the last three years Germany has progressed from chaos to the rank of one of the soundest countries in Europe, regaining 75 per cent. of pre-war standards. Her currency was the first to be stabilised. On the Continent Germany is practically the only warring country with currency at par.

The general standard of living in Germany is still the highest on the European continent, while in the capital luxury and hitherto unknown refinements have become the order of the day. According to official statements, German women spent some £25,000,000 on dress last year, significant not so much on account of the sum involved as an indication of the changing status of woman in Germany.

Germany's most serious problem is Reparations, her embarrassment the unemployment question. Germany, so far, has carried out "fully and loyally" her obligations

regarding the former, but now, backed by the Government, Germany has started to fight for revision. The payments under the Dawes Plan amounted for 1927 to 1,750,000,000 marks, and will amount to 2,500,000,000 marks beginning 1928; it even looks as if she will have to add to that a bonus on account of increasing wealth. This is more than all the victor nations combined together are supposed to pay to America. Her unemployment is costing the State at the approximate rate of 1,300,000,000 marks a year; of 2,050,000 unemployed some 1,600,000 get doles.

In spite of the handicaps placed on Germany according to Treaty after the war, with a view to controlling and limiting her future activities, recent official statistics record progress in almost every department of State and industry. National income is estimated at approximately fifty billion marks a year, amounting to some 790 marks a head, which is a decrease of about 12 per cent. on pre-war figures. Savings have risen since 1923 to approximately five billion marks. German exports are steadily increasing, and rose from 7,550,000,000 marks in 1924 to 9,884,000,000 marks in 1926. The whole foreign trade, exclusive of Reparations payments, still ends with surplus of imports of 132,000,000 marks in 1926, which, however, with some invisible exports and earnings off shipping, probably made her payment balance for 1926 active.

One of the principal symbols of Germany's recovery is the reappearance of her mercantile fleet on the seven seas. The German Mercantile Marine rose from 600,000,000 registered tons in 1920, to 3,200,000,000 early in 1927. Apart from the actual tonnage, Germany has now the most modern merchant fleet, which will tell, especially if the surplus of the world's tonnage leads to freight-rate war, as seems likely.

Perhaps the most striking feature of post-war Germany is the general democratisation of the country. In some ways it is as free as France, although a few of the *Verboten* signs temporarily swept aside are becoming manifest again, such as the "Trash and Dirt" law, and proposed censorship for theatres. The German income is now a wage income, therefore in the whole national life business as a social consideration is becoming the dominant factor, as against the capitalist before the war, leading to ever greater democracy. Vast numbers of people are engaged

(Continued on Page 21)

GOLD & DROSS

HARDING CARPETS PREFERRED ATTRACTIVE

Editor, Gold and Dross:

I am interested in the 7 per cent. cumulative convertible preference stock of Harding Carpets, Limited, but before purchasing would like to have your opinion on same.

C. B. M., Windsor, Ont.

I think that this stock has a good deal of attractive-ness as a business man's investment. Of course, as you know, this is a new company, and therefore there is no established record of earnings by which to judge it, but the company appears to have good prospects for success, to enjoy experienced management and to be adequately financed. The balance sheet as of October 31st, 1927, shows that the surplus assets over liabilities amount to \$951,855, being approximately \$126 for each \$100 of preference stock issued. The net working capital of the company amounts to \$214,450.

M. C. V. Harding, the president and general manager, who, incidentally, was formerly vice-president of the Toronto Carpet Manufacturing Company, Limited, has given it as his opinion that the company's earnings, on a conservative basis, available for dividends on the preferred stock, after making all necessary allowances, should be in excess of \$144,103, which would be approximately 23½ times the preferred dividend requirements and at the rate of over \$4.60 per share on the common stock outstanding. An attractive feature is the privilege given the preferred shareholders of converting their stock into common on the basis of one share of preference stock for two shares of no-par common.

WILL C.P.R. GO TO 300?

Editor, Gold and Dross:

I own 100 shares of Canadian Pacific Railway common and recently I have read in a couple of financial papers here that because of the company's tremendous resources and great growth the stock should sell well above 250 this year. Another financial editor said that it might even sell as high as 300. As you know, the stock is now quoted around 200. Of all these various reports, none gave very specific or good reasons why it should sell up so high, and if you can enlighten me I would greatly appreciate it. I would also like some facts and figures regarding the position of the stock.

R. G. N., New York, N.Y.

You speak of prophecies that the stock will sell above 250 this year and even possibly as high as 300. At the present time, as you know, the trend of the stock market

(Continued on Page 20)



JOHN LESLIE
Vice-President and Comptroller of the Canadian Pacific Railway, who has been appointed Vice-President in charge of Finance and Accounts, succeeds Mr. Isaac G. Ogden. Mr. Leslie was born in Toronto and received his education there, beginning his railway career with the Toronto, Grey and Bruce Railway. When that road was taken over by the Canadian Pacific, Mr. Leslie became Chief Clerk to Mr. Ogden, then General Auditor of the Canadian Pacific. In succession Mr. Leslie became auditor of disbursements in 1899, assistant controller in 1900, controller in 1901, and vice-president in 1906. Mr. Leslie is Honorary President of the Canadian Accounting Association and a member of the General Council of the American Railway Accounting Officers' Association.



JULIAN C. SMITH
Newly-elected president of the Engineering Institute of Canada. Mr. Smith is vice-president and general manager of the Shawinigan Water and Power Company, Montreal.
—Photo by "Who's Who in Canada"

New Bankers for Industry

Private Investors Assume Burden Formerly Borne by Banks as Canadian Companies Provide Themselves with Capital Through Security Issues—New Trend Affects Call Loan Volume

REFERENCE has frequently been made to the high level which call loans in Canada have reached in the recent past and the subject has also been under discussion in banking comment on present day tendencies in the security markets. Although no one questions the existence of a large element of speculation, one phase of the expansion in credit employed in the security markets has not received as much attention as it deserves. We refer to the fact that very striking changes have been developing in the last fifteen years in the financial structures of Canadian corporations and along with that very striking changes in the relations between business and banking, all of which have an important bearing on this particular branch of credit expansion.

*

Fifteen years ago Canadian business leaned very heavily on the banks for its working capital requirements. Current inventories even for the older and stronger companies were financed to a very large extent by bank loans. About 1916 when profits for many lines of business were being sharply inflated by war time conditions, the situation began to show signs of change. Loans began to contract in relation to the volume of business and cash surpluses began to accumulate. As a general thing this tendency has persisted and its further development has been materially assisted in the last few years by the abundance of funds available for investment in Canada and the ease with which companies of reasonable strength and reasonable prospects have been able to provide themselves, through the investment market, with the funds required to finance their business. The private investor is more and more assuming the financial load that formerly rested on the shoulders of the banks.

Match Merger Now Completed

New Eddy Match Company, Ltd. Elects Directors and Officers and Completes Plans—Pembroke to be Hub of Industry

PEMBROKE may become the hub of the International Match Company, which was controlled by Swedish capital. The directors elected at the organizing meeting of the Eddy Match Company, Ltd., when the actual transfer of properties took place, were: Geo. W. Paton, chairman and managing director of Bryant and May, Ltd.; W. A. Fairburn, president of the Diamond Match Company; Iva Kruger, president of the International Match Company; Mr. Clarence Bartholomew, O. B. E., deputy chairman of Bryant and May, Ltd.; Mr. Allen A. Aitken, Montreal; Mr. B. C. Sneed, attorney, New York; Mr. E. A. Dunlop, president of the Pembroke Lumber Co., Pembroke; Mr. A. G. Woodruff, vice-president of the Canadian Match Co., Ltd., Pembroke, and Mr. F. Atteberg, New York, president of the World Match Co. The officers elected were: Mr. Geo. W. Paton, president; W. A. Fairburn, chairman of the board and managing director; Mr. B. C. Sneed, deputy chairman of the board and deputy managing director; Mr. A. G. Woodruff, vice-president and general manager; Mr. B. C. Sneed, secretary; Mr. A. G. Woodruff, treasurer; Miss Stella Way, assistant secretary and assistant treasurer.

As previously indicated, the Bryant and May interests of Great Britain and the Diamond Match Company of the United States, who controlled the Canadian Match Company, Limited, Pembroke, have acquired controlling interests in the new company which will embrace in its holdings the match plant formerly operated by the E. B. Eddy Company, Limited, Hull, Que., and the plants formerly operated by the Canadian Match Company, Limited, Pembroke, and the World Match Company, Ltd., Berthierville, Que., the latter company being a subsidiary of

Financial Editor, "Saturday Night": I have just renewed my subscription for two more years and may say I enjoy "Saturday Night" very much and look forward to reading it each week, especially the Financial Section.—B. J., Saint John, N. B.



W. B. NEWTON
Receiver-Manager of the Canada National Fire Insurance Company of Winnipeg. Mr. Newton's work in connection with the reorganization of the company has met with widespread approval.

A notable example of what is referred to is such financing as was carried out by Massey Harris Company, Limited, last autumn, points out Greenfield's Weekly Review, when the successful sale of a large bond issue discharged all banking obligations and left the company with ample funds of its own to carry on under almost any conditions. Successful

banking credit in the security markets.

Reflection of some of the changing tendencies referred to in the foregoing is found in the following comparisons of current loans (including loans to municipalities), call loans in Canada and investments, the principal headings under which banking credit is employed within the Dominion:

	1927	%	1913	%
Current Loans	\$1,137,350,000	60	\$852,907,000	83
Call Loans	241,965,000	12 1/2	72,863,000	7
Investments	529,444,000	27 1/2	104,398,000	10
	\$1,908,759	100	\$1,030,168,000	100

financing of this kind by a company like Massey Harris or successful financing by the many Canadian companies which have been developing new lines or expanding old lines of business and increasing the trade of the country necessarily calls for a broad market for securities and with it large supplies of credit to finance the distribution of new and to maintain markets in old issues.

It is doubtful whether there is anything like full appreciation of what tremendous progress has been made in Canada in the past fifteen years in developing first of all an entirely new body of investors of steadily increasing buying power and, second, a liquid market for our security investments. Stock and bond issues running into many millions have latterly been placed with investors in a few days, whereas smaller financing operations of the same description fifteen years ago would frequently be a matter of weeks and months. The selling of thousands of shares of leading stock issues on the exchange occasions today less disturbance than the sale of a few hundred then. The development of this wider market has been made possible by the increasing liquidity of investment capital and this has necessarily involved a much freer use of

Although we are doing a very much larger volume of business than ever before and commodity prices are about 50 per cent. higher, the increase in current loans amounts to only a little more than 30 per cent. There is a very direct relationship between this small increase in business loans and the comparatively large increases in the banks' call loans and their security investments. Investment capital not only has increased very largely but it has become more liquid. As the requirements of business expansion are being more and more financed out of the funds of the private investor, the advance in the proportion of call loans to business loans has a thoroughly sound basis and it is not improbable that this advancing tendency of the recent past will continue.

Newsprint Production Continues to Increase

PRODUCTION of newsprint in Canada during January, 1928, amounted to 186,721 tons, and shipments to 186,824 tons, says The Newsprint Service Bureau of New York. Production in the United States was 119,525 tons, and shipments 114,211 tons, making a total United States and Canadian newsprint production of 306,246 tons, and shipments of 301,040 tons. During January, 17,939 tons of newsprint were made in Newfoundland, and 1,168 in Mexico, so that the total North American production amounted to 325,353 tons.

The Canadian mills produced 24,997 tons more in January, 1928, than in January, 1927, which was an increase of 15 per cent. The United States output was 15,870 tons, or 12 per cent. less than in January, 1927; in Newfoundland, 433 tons, or 3 per cent. more, making total increase 9,616 tons, or 3 per cent. over January, 1927.

During January the Canadian mills operated at 88 per cent. of rated capacity, and the United States mills at 80.7 per cent. Stocks of newsprint paper at Canadian mills totalled 37,731 tons at the end of January, and at United States mills 25,905 tons, making combined total of 63,636 tons, which was equivalent to 4.5 days' average production.

Higher Trust Profits Despite Lower Interest

AT the forty-ninth annual general meeting of the British Mortgage and Trust Corporation of Ontario held at the company's building at Stratford, the financial report showed expansion in all departments of this corporation's activities, as well as a gratifying increase in the net profits of operation. This maintenance of profits in the face of constantly decreasing interest rates, has been made possible only by a very considerable gain in volume of business.

A poll was held for the election of directors, resulting in the return of the former board, namely: Hon. Nelson Monteith, J. W. Brown, J. W. Scott, Thomas Ballantyne, D. A. Dempsey, L. M. Johnston and W. H. Gregory. At a subsequent meeting of the directors, Hon. Nelson Monteith was elected President, and J. W. Brown, Vice-President for the coming year.

Ontario to Distribute Ten Million Trees

THE Ontario Government, through the Forestry Branch, has for distribution this year ten million forest trees. These are to be used for reforesting waste areas of the Province, and it is expected that at least three-quarters of them will be used by private individuals throughout Ontario for reforesting waste areas of the farm and for the planting of wind-breaks. The Government scheme at present provides that any resident of the Province may secure 3,500 trees free for reforesting work and an additional 500 of spruce and cedar for windbreak planting. Application for trees should be made to the Ontario Forestry Branch, Parliament Buildings, Toronto.



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Capital Authorized	\$5,000,000.00
Capital Subscribed	2,917,000.00
Capital Paid-Up	1,101,178.75

As at December 31st, 1927

The Story in Figures, Since Business Began in 1915

	1915	1920	1927
Subscribed Capital	\$182,800.00	\$1,204,700.00	\$2,917,000.00
Paid-Up Capital	24,581.53	337,469.15	1,101,178.75
Assets	36,613.93	362,233.19	1,282,646.77
Deferred Profits, Surplus & Reserve	4,741.62	24,148.52	115,299.72
Premiums in Course of Collection	(Nil)	92,760.20	267,479.42

PROGRESS IN 1927

Increase in Subscribed Capital	\$311,600.00
Increase in Paid-Up Capital	86,804.96
Increase in Assets	145,249.56
Collected on Mortgage Accounts	208,881.65
Profits for 1927, after providing for taxes and all expenses, with surplus from 1926, total	\$101,782.08
Appropriated as follows:	
Dividends and Income Tax	\$46,496.49
Transferred to Reserve	30,000.00
Surplus	25,285.59

WESTERN HOMES has maintained an unbroken record for 13 years of operating without the loss of a single dollar of its capital and has also maintained its record of profits, the net earnings for the past year exceeding 7%. Exceptional progress has been made in every department. Interest on Mortgage Accounts collected in 1927 exceeded the amount collected in 1926 by \$6,428.73. The Company's invested funds of over One Million Two Hundred Thousand Dollars are protected by carefully selected mortgage securities on moderately priced city homes and well-improved farms, conservatively appraised at over \$2,500,000.00.

M. WILLIS ARGUE, Managing Director.

ARGUE BROS. LTD., General Agents, Winnipeg

Forest area in Alberta comprises 35 per cent. of the total land area, according to a resume made by the Canadian Pacific Railway. The land area is given as 252,925 square miles, of which forest comprises 86,650. The total softwood stand is given as 11,700,000,000 feet B.M. and hardwood at 5,200,000,000.

Hidden within the recesses of Canada's north country, less than fifty miles from the important trading post and mission station of Hay River on Great Slave Lake but suffi-

ciently off the regular routes of travel to have been visited by only a mere handful of white men, are two of the most wonderful cataracts in the Dominion. These are the Alexandra Falls and the Louise Falls, situated within about a mile of each other on the Hay River.

The language of the world that is to come will be the language in which Juliet whispered her love and Romeo sobbed out the agony of death.—Lord Birkenhead.

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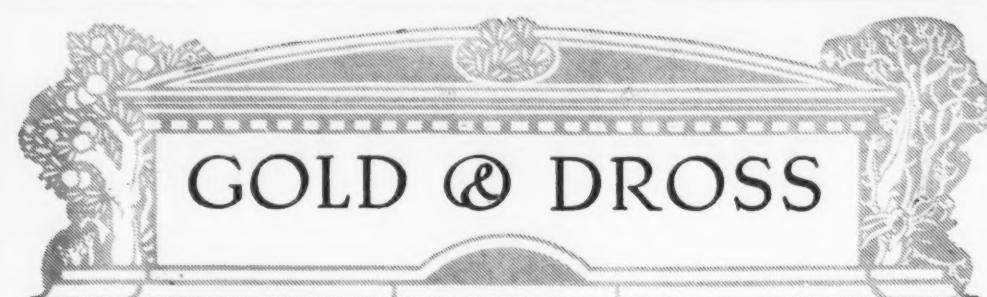
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EXECUTORS
AND
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WILL C.P.R. GO TO 300?

(Continued from Page 17)

is pretty indefinite, and it is difficult to say just what the coming year is going to bring forth, but my own opinion is that Canadian Pacific common is one of the best long pull prospects amongst railroad stocks on this continent. Provided that the general level of business continues to be reasonably satisfactory and that Western Canada is blessed with another reasonably good crop, I see no reason why Canadian Pacific Railway common should not sell substantially above its present level before the end of the year.

It is now selling, as you know, to yield approximately 5 per cent, which to my mind is a pretty good figure for a stock which has such excellent long-term prospects as this. In the past few years there has been some element of doubt regarding the company's future by reason of the strong competition given by the Canadian National Railways since the unification of the latter five years ago, but the results of the last two years appear to provide basis for belief that there is going to be enough business in the future for both systems to operate profitably. Furthermore, it is hardly likely that any more transcontinental railroads will be built in Canada for a good many years to come, in view of the bitter lesson taught by the over-expansion in this respect during the first quarter of the century, and the increased business which should result from the more highly developed and more prosperous Canada of the not-distant future should thus be divided among the existing systems.

The company enjoys efficient management, its properties are kept in excellent condition, and the company is not subject to the excessive Government control and regulation, nor the trying labor conditions with which the roads in the United States have to contend. While gross operating expenses have materially increased since 1914, substantial increases in expenses are also noted, and the ratios of expenses to gross revenues subsequent to 1917 have been over 50 per cent. Fixed charges have increased somewhat so that the tendency in the last ten years has been a slight reduction in the number of times fixed charges were earned, although the figure has been over 3½ in each year except 1924.

The company has outstanding (in round figures) \$100,000,000 of 4 per cent non-cumulative preference stock and \$26,000,000 of common, both of which have a par value of \$100. The \$26,000,000 of perpetual consolidated 4 per cent debenture stock has the character of a bond obligation without maturity, being (subject to certain priorities) a first charge on all the property and earnings of the company and superseding the preferred and common stocks in the event of a default of interest. Other than the debenture stock the funded debt consists of three issues aggregating \$50,500,000 secured by collateral, and otherwise, and certain equipment and subsidiary debt.

Regular dividends have been paid on the 4 per cent preferred stock, and since 1911 a 10 per cent rate has been maintained on the common. This latter is made up of 7 per cent from operation of the property and 3 per cent from the "special income account," which consists of revenues from various non-railroad operations and from investments. Since 1918 the dividends have not been earned by a very wide margin, but in 1926 earnings were 10 per cent in excess of requirements. Net income after taxes for the first ten months of 1927 was \$31,467,000, equal to about \$10.57 per share of common, which compares with \$16.57 per share or \$12.91 per share in the corresponding period of 1926. The decline in net income was partially attributable to increased wage scales.

WHAT DO YOU THINK?

Editor, Gold and Dross:
I am receiving copies of two financial journals, the "Stock Exchange Mirror" published in Montreal, and the "Financialistic Bulletin" published in Boston. They both advise what stocks to buy and I am thinking of trying them out. What do you think of them?

L. W. G., Huntingdon, Que.

Read the leading article on the first page of this section. It was written especially for you.

HOWEY AN ATTRACTIVE ENTERPRISE

Editor, Gold and Dross:
I would very much appreciate your advice on some stock named Howe Gold Mines. I bought some at \$1.65 a share—would you advise me to keep some or sell?

N. W., Toronto, Ont.

Howey is being developed aggressively and is financed for all contingencies. The ore appears to be medium grade, with considerable volume being placed in sight. Mill construction is expected to begin late this year. The results of development during the next six or eight months will decide the question of size of the mill. All new mining ventures, such as Howey, are speculative, but Howey is well managed, well financed and is an attractive enterprise.

A CAPITAL ERROR

Editor, Gold and Dross:
In your recent remarks on Bedford Mines, which I read with interest, you stated: "Current prices appear to be pretty high unless something should be found in the Rouyn claims." This seems to be contradictory to an article in the "Toronto Daily Star" published about the same time. The "Star" stated that Bedford is capitalized for 1,500,000 shares, and taking today's market price of 50 cents per share it would further mean their stock is worth \$750,000. The "Star" stated further that Bedford owns 150,000 shares of Sherritt-Gordon, which is selling today at \$7.20, making their holdings in Sherritt-Gordon worth \$1,050,000, so apparently their holdings in Sherritt-Gordon are worth more than their stock is quoted at today. I cannot understand, therefore, how you figure out that "unless something should be found in the Rouyn claims the present price looks pretty high."

N. B. E., Toronto, Ont.

Bedford is capitalized at 3,000,000 shares, and not 1,500,000 as you quote. Nearly half of this is still in the treasury, of course, but in estimating assets behind the stock it would be well to take the precaution of estimating that in due time there will be more of the stock go into circulation. A price, for instance, of \$8 per share on Sherritt-Gordon would show a value of \$1,200,000 on the Bedford holdings of that company, or about 40 cents a share on the authorized capital of Bedford.

At the same time it is true that the present market quotation for Sherritt-Gordon does place a much higher valuation on the "issued" shares of Bedford than that being quoted on the open markets. The reason for the discrepancy appears to be that at some future time the Bedford Company may wish to dispose of further stock as a means

of financing further work on the Rouyn properties. Accordingly as Sherritt-Gordon advances, however, there should be a corresponding reflection in the quotations on Bedford. Late information regarding Sherritt-Gordon has been particularly favorable and impressive.

BOOK VALUE 307, MARKET 41½

Editor, Gold and Dross:

Is there an intrinsic value behind Pittsburgh Coal Company common or is the stock only a football for manipulators? Any advice regarding the advisability of taking a loss at present prices or holding the stock would be greatly appreciated.

F. C. S., Ottawa, Ont.

The immediate outlook for the stock certainly does not look particularly hopeful. With a par value of \$100, the stock is now quoted around 41½. No dividends have been paid on the common since October, 1924, and none are likely to be paid for some time to come in view of the unsatisfactory condition of the industry.

Complete figures for 1927 are not yet available, but there is no doubt that the results of the year's operations resulted in another deficit, which makes the fourth in succession. Operations in 1927 were at a loss because coal prices were depressed through the entire year, but it is probable that the loss was smaller than in 1926. At the end of 1927 dividends on the preferred stock were in arrears to the amount of 10½ per cent.

However, the company's financial position is good, having been strengthened through the sale of additional common stock in 1926, and with the benefit of a material reduction in costs, there seems reason to believe that the company can achieve a considerable recovery in earnings over a period of several years. A moderate improvement in the demand for the company's product has been reported since the beginning of 1928.

With a book value in excess of \$500 per share, and prospects of ultimate re-establishment of earning power, the stock should, over a period of years, yield profits to the patient holder who buys in periods of weakness like the present.

A SAFE MINING STOCK WANTED

Editor, Gold and Dross:

I come to you because I have tested you and found that your advice is sound. What I want now is some information on Sudbury Mines, Bidgood, Bathurst and Howey Gold. If they are not safe investments for my money don't recommend them.

M. B. R., Brandon, Man.

You shouldn't look for "safe investments" amongst the mining stocks. All mining is speculative to some extent, and if you are not prepared to take a certain amount of risk you should leave mining stocks alone. The four issues you name are all speculative propositions with varying degrees of risk and attractiveness.

Sudbury Mines has claims on which the surface condition appears to warrant a campaign of exploration in an effort to learn whether development is warranted, or not. The property is in the prospect stage. Bidgood encountered a short ore shoot at the 300-foot level and is endeavoring to locate downward continuation at the 400 and 600 foot levels. Veins have been encountered at the 400, but with some question as to value. The shares are highly speculative.

Bathurst Mines is an interesting prospect. Some very rich ore is showing on surface, and the work now under way will alone determine whether it has a future or not. Howey Gold Mines has a large quantity of medium-grade ore. The shares have interesting speculative possibilities. Work is proceeding aggressively at four levels down to a depth of 500 feet.

THE OUTLOOK FOR AUTOMOBILE STOCKS

Editor, Gold and Dross:

Having been a reader of your valuable paper for a number of years, I would appreciate your opinion as to whether or not Chrysler and Studebaker stocks would be good buys at the present time. What do these stocks pay? What is the general outlook for the automobile industry?

D. B. J., Calgary, Alta.

The indications are that more automobiles will be sold in the first half of 1928 than during the corresponding period of 1927, but that in view of the recent sizable reductions in automobile prices and of the upward trend of manufacturing and selling costs, the outlook for the industry generally from the standpoint of profit does not appear to be nearly so promising as the sales outlook. It seems likely that the earnings of most automobile concerns will be more satisfactory in the present half year than in the last half of 1927, but comparatively few companies are likely to equal their showing for the first half of last year. In fact, some of the smaller manufacturers will probably have difficulty in covering expenses.

Because of this prospect I would not advise too heavy commitments in motor car company common stocks at the present time. It is by no means unlikely that it will be possible later on to buy some of the automobile stocks at more attractive prices.

This applies to both of the stocks in which you are interested, although probably to a lesser degree in the case of Studebaker. This company ranks amongst the few passenger automobile producers which are likely to report more satisfactory earnings this year than last, when about \$7 a share was made on 1,875,000 no par common shares. The company has lately introduced a new edition of the Erskine, has brought out a new eight cylinder car and has made varied improvements on existing models. It has already received a substantial volume of orders for early delivery, and its European sales are reported to be especially good. Its financial condition is strong, and as a result of heavy expenditures made during recent years, its plant, equipment, etc., are in excellent shape.

Studebaker common stock pays an annual dividend of 45¢, so that at the present price of around 60 the yield is 7.35%. The price of the stock has appreciated a good deal in recent months, but even so, I do not think the speculative possibilities have been exhausted. At the same time I would not care to predict that there will not be a recession from the present level.

As regards Chrysler Corporation, if it could be safely assumed that this company will fare as well from the earnings standpoint this year as last, I would have no hesitancy in advising a purchase of the common stock

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around the present price of 61. But for a number of reasons it appears likely that the company will have difficulty in equalling its 1927 showing. It has recently found it advisable to reduce prices fairly substantially on a number of its lines and there are indications that the company will have to undertake, before long, some fairly extensive changes in design.

The company has enjoyed rapid growth and now ranks as the third largest passenger car manufacturer in the United States, on the basis of dollar sales volume, whereas it occupied twenty-seventh position in 1924. It was one of the few companies to report larger earnings in 1927 than in 1926. The company is paying an annual dividend of \$3 per share and to a purchaser at the current price the yield is thus slightly under 5%. The company is in a good position financially, but in view of the rather uncertain prospects for this year, I do not regard the stock as a particularly attractive purchase around the current level.

TECK-HUGHES AND WRIGHT-HARGREAVES

Editor, Gold and Dross:

Would you be so kind as to tell me whether you think the Kirkland Lake mining stocks, particularly Teck-Hughes and Wright-Hargreaves, are an attractive purchase at the present time? I believe you did think Teck was too high, as it apparently proved to be. You saved me once from Brooks Steam Motors, which I am not likely to forget.

T. J. C., Ottawa, Ont.

The slump of close to \$20,000,000 in quotations for Wright-Hargreaves has brought the price of the stock down to a point where it has become attractive. From this lower basis it seems possible to look for reasonable appreciation accordingly as development proceeds. A break of about \$18,000,000 in the quoted valuation of Teck-Hughes has also brought that issue to a point more within reason, and with reasonable outlook for profits at the mine which should give a yield of around 7 per cent. on stock between \$7 and \$8 per share, provided the current favorable results continue.

POTPOURRI

A. R. H., Fergus, Ont. I would advise selling your ON-TARIO BAKERIES bonds if you can find a buyer. The company does not seem to be in a particularly strong position.

E. G., Granby, Que. Your CANADA CEMENT COMPANY bonds and preferred stock and your GOODYEAR TIRE AND RUBBER COMPANY OF CANADA preferred stock are all excellent securities to continue holding. Both companies are in a prosperous condition at the present time, and the long-term prospects for continued progress are very favorable.

There is very little information available regarding the financial position and earnings of ROBERT MCNISH AND COMPANY LIMITED, but as these debentures were sponsored by Canadian Industrial Alcohol, Limited, I do not think there is any particular reason to worry about their safety. As regards the investment of the further \$500 which have available, I think the CANADIAN DREDGE AND DOCK COMPANY 7 per cent. preferred stock issue would be a good medium. Not only does there appear to be a very satisfactory degree of security, but the bonus of one-half share of common stock that goes with each share of preferred lends special attractiveness to the issue.

W. P. T., Goderich, Ont. What is generally known as the main break in the Kirkland Lake gold area does not strike across the ABBA property. Instead, it has been traced across property of Kirkland Lake Gold Mines and into the Elliot-Kirkland claim of Macassa. The sketch submitted shows claims of Kirkland Lake Gold Mines adjoining Abba, but the point to keep in mind is that these claims of Kirkland Lake are not the claims on which the company is mining its gold. The real gold mine is some distance south. Abba is purely a prospect, situated north of and not on the strike of the main break. The arrow as shown on the postcard concerning Abba does not show the correct position of the main break of the Kirkland Lake field.

C. R. S., Toronto, Ont. KEELEY looks to be worth about what it is selling for. The higher grade has been about exhausted, and the outlook for being able to maintain current dividends is not promising. The company is carrying a surplus which would suggest perhaps a little higher value attached to shares, but there is the uncertainty as to whether this may be spent in effort to secure additional property. Earnings during the past two years should not be considered in arriving at what to expect from this date forward.

W. G., Little Britain, Ont. The 6½ per cent. twenty year first mortgage sinking fund bonds of the RANDOLPH HOTEL COMPANY, LIMITED, Kingston, Ont., seem to be well secured and I consider them reasonably attractive as a business man's investment. Of course, the hotel will have to be kept in actual operation for two or three years before it will be possible to form a fairly definite idea of how it is going to make out in the long run, but so far as one can judge at this stage, the prospects are favorable as there appears to be a real need for a hotel of this kind. The appraised value of the land, building and equipment of the company is \$54,000, and thus the \$250,000 bond issue constitutes a mortgage of less than 46 per cent. of the appraised value of the property. No earnings are expected to run over four times the bond interest requirements.

J. E. B., Toronto, Ont. PORCUPINE GOLDFIELDS DEVELOPMENT AND FINANCE CO., LTD., is capitalized at £1,000,000. The company is well sponsored in England, and has a good board of directors. The company controls the ANKERITE mine in Porcupine, where over \$1,000,000 has been spent, but where the outlook for getting back the expenditure with profit is still pretty uncertain. Other properties are controlled, including interesting prospects in British Columbia. The head office is at 428 Salisbury House, London Wall, London, E. C. 2, England. F. R. Weeks is manager. Ore in the Ankerite property appears to contain \$6 to \$8 per ton, a grade which does not suggest important profit unless a much larger tonnage may be discovered.

R. G. A., Lunchburg, N.S. ALLIED GOLD MINES has not worked its claims in the Boston Creek area of Northern Ontario for some years. The property never got beyond the prospect stage. The outlook is poor.

J. D., Winnipeg, Man. BATHURST MINES is proceeding with transportation of machinery and is financed for work and two years in advance. Surface showings are attractive, and the possibilities are interesting. The situation warrants sustained effort. In the meantime, however, the shares are in the speculative class.

H. B. L., Munro, Ont. Bonds at 7 per cent. per annum on BRITISH CANADIAN MINES, said to have been offered in Boston, would appear to be associated with considerable risk. The outlook for success at the properties under operation is none too promising.

T. R., Edmonton, Alta. Both ASBESTOS CORPORATION and INTERNATIONAL UTILITIES "A" stocks are attractive purchases for a business man.

H. W., Hearst, Ont. In so far as possible to estimate at this time, I would not regard the outlook as very bright for either CARTIER-MALARTIC or ALTURA. A lot will depend upon results during the balance of this year as to whether Abana is to attain success.

L. R., Montreal, Que. WIGWAM and UNITED KIRKLAND are both idle. The Wigwam property is in the Gogama silver area, and is an uncertain prospect. There is no market for shares at present. The control of United Kirkland recently changed hands, and plans are expected to be made to undertake some further exploration in due time.

There is no market for shares at present, but with a fair prospect of quotations coming to life after work commences.

H. C. H., Toronto, Ont. COBALT CONTACT is making a serious effort, but with prospects pretty uncertain as yet. POLEY MINES is in the position of having a little ore but with some doubt as to whether payable tonnage will ever be developed.

H. K., Humberstone, Ont. I have no record of the KALADAR LODE F. & N. SYNDICATE. However, poor results have been obtained in the past by such interests who have attempted mining at Kaladar.

E. J., Lansdowne, Ont. STADACONA-ROUYN is doing exploration work with a diamond drill. Some encouraging results have been obtained, but not yet sufficient mineralization to be classified as payable ore. The property appears to warrant further exploration in an effort to learn whether it has actual value, or not. The shares are not a good investment; instead, should be classified as highly speculative.

P. M. R., Sherbrooke, Que. ROUYN GOLD was absorbed by QUEBEC GOLD BELT on a basis of 100 Rouyn Gold for 9 to 12 Quebec Gold Belt. There is only very limited market for Rouyn Gold as the shares are gradually going out of existence.

C. D. T., Owen Sound, Ont. The outlook for BARRY-HOLLINGER is encouraging, but with indications that current quotations are pretty high until such time as deeper work can be carried on. As it stands, it is a hand-to-mouth proposition. Goodfish appears to be altogether too high for capitalization and the general outlook at the property.

E. H., Kettleby, Ont. PIONEER ROUYN SYNDICATE has some claims in the raw state on which there is a question as to whether there is any worthwhile mineral value, or not. The outlook for the future is poor. There may even be a question of securing sufficient capital to properly explore the claims.

G. R. D., Toronto, Ont. MONTCHATEL is a little prospect situated in the westerly part of the Rouyn area. Some work has been done on claims in Boltschate Township. A little mineralization has been reported, and the situation appears to be one which warrants some further exploration and prospecting in an effort to learn whether the property has value, or not. The shares are not to be considered as an investment; rather are they among the risky group in the more speculative class.

P. A. M., Kitchener, Ont. QUEEN LEBEL is an interesting prospect and appears to warrant more exploration at least. There are good looking veins, but mineralization is, so far, below commercial grade. The property is a short distance east of Tough-Oakes. Only a limited amount of underground work has been done, and while chances of success are quite uncertain, yet some further effort seems to be justified.

W. B., Toronto, Ont. BRITISH AMERICAN OIL has made a very good record for a number of years past, and is reported to be doing very well at the present time. While I would not advise a purchase solely with the idea of asking a quick profit, I consider that the stock should prove a profitable investment if bought with the idea of holding over a period of, say, two or three years.

The German Come-Back

(Continued from Page 17)

in work and business who never worked before, due to the inflation which wiped out fortunes. The number of persons supporting themselves by work has increased from 13,280,000 to 17,050,000 in the last twenty years—an increase of 28.5 per cent. Nearly 60 per cent. of the German people are gainfully employed, and the working capacity of the German laborer is now back at pre-war standard. Again, in some of the basic industries production is up to, and in some cases such as coal, above pre-war standards. A point not to be overlooked is the fact that Germany possesses the most modernized industrial machinery, and, according to Lady Drummond Hay, writing in "The Sphere," London, now has industrial apparatus comparing favorably with the most up-to-date products of America.

A proposed law provides that every new municipal entity must provide a space of five square yards as sports-ground for every person between the ages of ten and twenty years. In the meantime, German youth appears entirely capable of wresting the maximum of fresh air and exercise from their leisure. Now is the season when the "Wandering Birds" begin their pilgrimages. Bands of girls and boys, bare-headed, lightly clad, carrying knapsacks, mandolins, guitars, or any other musical instrument available, crowd the stations, clamber into fourth-class compartments, and away to the country, the mountains, and woods. Every year since the war it has been the same scene; only each year the migration grows greater. A month, or a fortnight, whatever their holiday, girls and boys from ten or twelve years upwards, in gay, sturdy bands of five to thirty or more, leave the cities like the very "Wandering Birds" they style themselves, to roam their Fatherland without chaperon, without restraint, let, or hindrance. Singing, playing their way through the countryside, through rain and fine, till they return home again bronzed, burnt, and all the little flaxen pigtails bleached straw-color by the summer sun. Such is the new youth of New Germany, characterised by enterprise, a passion for movement, freedom, adventure, achievement; hardy and daring. While their fathers at home seek to conquer new worlds of science, mechanism, and learning, their mothers, throwing aside century-old shackles of prejudice and servitude, young women entering professions and callings in life which have never been open to women before, young men again adventuring abroad in any and every capacity to gain experience, the "Youth Movement," knight-errants of the twentieth century, fire the young German with a new-born spirit of daring and enterprise.

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WHILE the volume of business written and the premiums received by the Economical Mutual Fire Insurance Co. last year amounted to practically the same figures as for 1926, the losses showed a decided reduction, the gross amount being \$114,752 as against \$147,237.54 for 1926. The receipts from all sources amounted to \$399,942.40, against expenditures of \$291,799.66. A comparison with the previous year, taking into account the liabilities for unpaid losses and accrued Federal taxes, shows the gain to be \$108,322.91 for 1927.

Interest earnings were \$58,446.86, with a further amount of \$18,870.14 accrued. In other respects, the figures on both sides of the ledger show no great change. Unadjusted losses carried forward were the small sum of \$1,427.58.

The amount of insurance carried is now \$45,728,551, divided as follows:

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Managing Director W. H. Schmalz, who has completed fifty years service with the company, was the recipient of hearty congratulations from those present at the annual meeting.

After considerable discussion on the matter it was decided to apply to the Ontario government for enlarged powers for investment purposes, and if this was refused, to make application to the Dominion Government for a Dominion charter.

The motion was moved by H. J. Sims and seconded by Hon. W. D. Euler, as follows: "That this meeting of policyholders of the Economical Fire Ins. Co. recommended to the Directors that they join with other cash mutual fire insurance companies of Ontario in an application to the Ontario Government for the enlargement of the field of investment of the funds of such companies, or failing to secure such enlarged powers, that the Board of this Company be hereby authorized to make application for a Dominion charter. Carried.

Tipping the cigarette is effective in that the glow in the discarded butt is extinguished soon after it enters the tip, except for the thinner asbestos paper tips. Tips coated with fire retardant solutions are apparently a little more effective than uncoated tips, although heavy cork tips three-quarters to one-inch long, sealed with water glass, gave percentage ignitions below 10 per cent.

As to the relative hazard of cigars and cigarettes, the cigarette consumption is now near 90 billions per year and that for cigars seven billions. Since the percentage ignitions with cigars are approximately one-third that with cigarettes, the relative potential hazard as fire causes would be in the approximate ratio of 1 to 40.

Relative to matches as a fire hazard and possibility of its reduction, less quantitative relative information can be given. Nearly 300 billion matches are used annually in this country, a considerable portion of which are used in connection with smoking. A lighted match dropped on readily combustible materials will cause ignition in a large percentage of the cases. The percentage ignitions decrease with the distance the match is thrown, but even for the longer distances thrown the percentage remains large enough to be responsible for many fires, considering the large number used.

Insure Before Eleventh Hour

WHILE we are taught that a man at the brink of the grave can repeat and secure salvation, it should be pointed out that he cannot secure life insurance at that critical juncture. He must attend to the matter of his life insurance before the eleventh hour, if he wants to leave his dependents protected when he kicks off and departs for heaven or hell, as the case may be.



HERBERT BEGG
President and Manager of Shaw & Begg, Limited, who has been elected Managing Director of the Federal Fire Insurance Company of Canada. With the recent change of control, the Federal now becomes one of the well-known group of Shaw and Begg companies.

THE PILOT

Automobile and Accident Insurance Company, Limited

Head Office—Waterloo, Ont.

FIRE AUTOMOBILE LIABILITY GLASS
LAND TRANS. GUARANTEE
PORTATION ACCIDENT
BURGLARY SICKNESS
BOND (non-tariff)

Applications for agencies invited.
President: Managing Director: Hon. W. D. Euler, 10 Melita Street, Winnipeg, Man.

Policyholders' Dividends

The five year dividend results to policyholders in this company have been most gratifying and compare favorably with those of any other company.

The Western Empire Life Assurance Co. - WINNIPEG, MAN.

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Royal Bank Bldg., Toronto.

ALFRED WRIGHT, President



HEAD OFFICE, TORONTO
C. M. HOPKINSON, MANAGER

St. Lawrence UNDERWRITERS' AGENCY FIRE and AUTOMOBILE INSURANCE
HEAD OFFICE - TORONTO



Sovereign Life Insurance in Force \$23,571,430

BY ADDING two million dollars to the insurance in force during 1927, The Sovereign Life Assurance Company of Winnipeg has brought the total up to \$23,571,430. The assets are now placed at \$4,233,955, and the total annual income exceeds one million dollars, the invested funds having an interest bearing rate of 6.70 per cent. The surplus funds were increased to \$693,470, in excess of all legal requirements. The company also paid to policyholders or their beneficiaries \$258,068, and increased the dividend to policyholders by over forty per cent. And so it is evident the Sovereign Life continues to show healthy and steady progress, for which much credit is due Dr. Melkjohn, the managing director.

Relative Fire Hazards of Cigars and Cigarettes

PROPERTY losses attributable to matches and smoking are equal to approximately one-sixth of the loss from known causes, exclusive of exposure, according to statistics of the actuarial bureau of the National Board of Fire Underwriters.

Tests were conducted to determine the relative burning time of different cigarettes and cigars, and the ignition time when in contact with inflammable or combustible materials. The relative merits of tipped and un-tipped cigarettes were also investigated in order to determine if there was some method in which the enormous fire loss could be lowered. The tests could not be considered as being representative of all conditions under which fires are caused by cigars and cigarettes.

The results indicate, however, that conditions favorable for ignition are required in order that the glow of the discarded butt may cause flaming in ordinary combustible materials. Of 50 tests, each made with lighted cigars and cigarettes on grass pads and no air currents applied, no ignition took place. This should not be considered as exhausting the possibilities in this respect even for the given test conditions.

When it is considered that on the average some 170,000 cigarettes are discarded for each minute of the 24 hours, it is easily seen that even if conditions favorable for fire are present in only a few of the cases, they will account for all of the fires attributed to this cause. With air currents of proper intensity applied, ignitions were consistently obtained in over 90 per cent. of the trials with plain cigarettes on dry grass pads, and in from 10 to 40 per cent. of the trials with cigars.

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Ontario Equitable Increases Business in Force to \$36,733,795

AT THE annual meeting of the Ontario Equitable Life and Accident Insurance Co., held at the Head Office in Waterloo, Ont., on February 13th, President S. C. Tweed announced that the new business in 1927 amounted to \$8,442,904. This, he added, was an increase of 12 per cent. over the business of 1926, and he considered it especially satisfactory in view of the fact that the average increase for Canadian companies during 1927 was 8 per cent. For the first time in the history of the Ontario Equitable the premium income had passed the million dollar mark, amounting to \$1,005,782.

Dealing with the company's assets, Mr. Tweed stated that the bonds and debentures came to \$1,345,744 and the first mortgages on improved real estate were \$2,304,530. The net rate of interest earned on the invested assets was 6.75 per cent., which was somewhat higher than during the previous year. As an indication of the quality of the Ontario Equitable investments he pointed out that the interest paid due on mortgages amounted to only \$259.

The audited statement showed a surplus above all liabilities, including capital of \$224,260.46. In view of the fact that death losses had increased by more than \$155,000, accounted for to a large extent by violent or accidental deaths, the maintenance of such a surplus was significant. Mr. Tweed asserted that the company had now reached the stage where its earning power was making itself felt.

Regarding future prospects, Mr. Tweed said the 1927 business showed the strength of the company in the agency field. The Ontario Equitable's agency organization was working more effectively than the aggregate figures showed since agents' business exclusively had increased 29 per cent. during the year. Further extensions of the organization were planned for 1928.

Today the Ontario Equitable has \$36,733,795 insurance in force, which may be compared with \$7,007,186 insurance in force in 1921. During the same period the assets have increased from \$268,048 to \$4,447,655 and the policy reserves from \$64,103 to \$2,993,047. In 1921 the payments to policyholders amounted to \$6,500 and last year they came to \$386,176.

Commissions on Hail Insurance

THE Canadian Hall Underwriters' Association met in Montreal January 31 to consider amendment of its rules on commissions so as to provide that the present commission of 15 per cent. shall be paid only where the rate is 6 per cent. or less, and where the rate is more than 6 per cent. the commission will be 90c per \$100 of insurance.

INSURANCE INQUIRIES

Editor Concerning Insurance:
As a shareholder of the Federal Fire Insurance Co. I would be glad to know your opinion about the way the directors acted in selling out their control without letting the shareholders know anything about their intentions. The president, Mr. W. S. Morden, K.C., sent the enclosed letter to the shareholders on January 19th, just before the annual report was due to be issued and I understand that the report would show a surplus of fully \$3,000 so that in another year or two of successful operation there was a probability of paying a dividend on the small capital. Of course I suppose the president and the officials were legally entitled to act as they did but I do not think much of the ethics of their conduct although I do not suppose that ethics matter in the conduct of finance or financiers.

W. W. Toronto, Ont.
While to the ordinary shareholder there might appear to be no good reason for selling out the company to other interests instead of continuing it under the existing management and control, the fact that the sale evidently met with the unanimous support of not only the directors, but also of the officials connected with the management of the company, must be taken as showing that the directors had some grounds for their action. It is true that the shareholders were not told in advance in the letter you enclose who the prospective purchaser was, but were simply told that the directors in their individual capacities as shareholders had accepted an offer

Family Men—

You want your wife and family to have the best your income will afford. But you also want to be sure they will not suffer if you are taken. What is the relative place of life assurance in your family budget?

The Sun Life Assurance Company of Canada has issued a booklet called "A Family Man's Problem" which discusses this. Write for a copy.

SUN LIFE ASSURANCE COMPANY OF CANADA
HEAD OFFICE MONTREAL

An Effective Stabilizer

Business Insurance is a most effective Commercial Stabilizer. It safeguards any business against loss by death.

It will, also, serve as collateral for loans. It is not an expense but a method of setting up a reserve—simple, safe and highly profitable.

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If you are contemplating insurance we would suggest that you make enquiries from us regarding our special select policies.

WHEN WRITING—GIVE AGE.

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STUYVESANT FIRE INSURANCE CO. OF NEW YORK Assets \$ 4,144,641.00

WELLINGTON FIRE INSURANCE CO. OF TORONTO Assets \$ 334,642.00

MILLERS NATIONAL INSURANCE CO. OF CHICAGO Assets \$ 4,601,149.00

LUMBERMEN'S INSURANCE CO. OF PHILADELPHIA Assets \$ 4,330,286.00

BALOISE FIRE INSURANCE CO. OF SWITZERLAND Assets \$ 8,961,828.00

NEW JERSEY INSURANCE CO. OF NEWARK, N.J. Assets \$ 3,373,107.00

AMERICAN AUTOMOBILE INSURANCE CO. OF ST. LOUIS Assets \$ 8,106,330.00

Correspondence or application for agencies invited from agents requiring non-tariff facilities.

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 Canadian Head Office:
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 Accident, Sickness, Liability, Automobile, Plate Glass, Burglary,
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 J. A. MINGAY, Manager for Canada
 Applications for Agencies Invited



for their stock of \$42 a share; that the directors were unanimously of the opinion that the offer was in the best interests of themselves and the shareholders generally; that shareholders representing over 70 per cent. of the subscribed stock had already accepted the offer; and the directors recommended that the rest of the shareholders also accept the offer. While the Federal Fire appeared to have a very favorable future ahead of it under the original administration, there is no question that as a member of the group of companies under the management of Shaw & Begg, Limited, its growth should be considerably accelerated and it should become a more important factor in the non-tariff field. The entire personnel of the head office staff of the Federal have been given positions with Shaw & Begg, Limited, so that the change has not thrown any of the staff out of employment.

*

Editor Concerning Insurance:
 Would you be good enough to give us your opinion concerning The Northwestern Mutual Fire Association of Seattle, Washington. We are considering placing our insurance with this company. Their rates are the same but the pay-back to policyholders a 25 to 30 per cent. dividend yearly. They work in co-operation with the Retail Merchants Association. N. R., Toronto, Ont.

Northwestern Mutual Fire Association of Seattle, Wash., has been in business since 1901, and is regularly licensed in Canada for the transaction of fire, limited automobile, sprinkler leakage and tornado insurance. It has a deposit with the Dominion Government of \$513,498 (accepted at \$476,856). At the end of 1926, the latest date for which government figures are available, its total assets in Canada were \$699,904.50, while its liabilities here were \$388,723.66. Thus the assets in Canada exceed the liabilities in Canada by \$311,804.16. It is accordingly safe to insure with for the class of insurance transacted, which is mutual insurance. The Retail Merchants' Association is not financially responsible in any way for the transactions of the Northwestern Mutual Fire Association.

*

Editor Concerning Insurance:

I am looking for a sickness insurance policy which would be in force for a longer period than one year, so far as I know, and there is only one company even going that far, the Continental Casualty Co., with Canadian head office at Toronto. All other policies issued here contain the usual provision for cancellation at any time by either the company or the policyholder, by giving the notice required by the insurance law. A standard accident and sickness policy issued by a regularly licensed company is the best type of policy available for you in my opinion. Any company advertising in SATURDAY NIGHT is safe to insure with. You can obtain cover against the risk of total and permanent disability from any cause under a life policy for a small additional charge, and you can have this feature added to your existing life insurance if you have any. This cover is non-cancellable up to age sixty.

*

Editor Concerning Insurance:
 Could you give me any information about this insurance of the National Protective Insurance Association of Kansas City at a cost of a cent a day? Is the concern in good standing or not, and would it be safe for me to take it up? W. J. Pembroke.

While benefits of \$100 a month at a cost of one cent a day certainly look attractive, the fact remains that the National Protective Insurance Association of Kansas City, Mo., is not licensed to do business in Canada and accordingly has no government deposit here for the protection of Canadian policyholders, so that you would be practically at its mercy when it came to enforcing payment of any claim you might have against it. You would have to sue in Missouri in case of a disputed claim, and would have to show your right to sue in that jurisdiction and in all probability would also have to put up security for the costs of the action. Accordingly I advise passing up this proposition and buying what insurance is required from licensed companies, as in that case payment of any valid claim can be readily enforced through the local courts if necessary. Even if this concern were licensed here there would be objections to buying this policy, as

the cover is very restricted under it and as the contract is really an assessment policy. Condition 7 of the General Conditions reads: "Should the premium provided for herein for the first year or any renewal term be insufficient to meet the requirements of this policy, the company may call for the difference as required." Buying assessment insurance is like buying a pig in a poke—you do not know what you are getting for your money. What looks cheap may prove to be very expensive in the long run. It is advisable to steer clear of all these assessment insurance schemes and buy only standard legal reserve insurance.

*



W. H. SCHMALZ
 Managing Director of the Economical Mutual Fire Insurance Co., who has completed fifty years of service with the company, and who received hearty congratulations at the recent annual meeting. Mr. Schmalz was appointed secretary in 1890, Manager in 1902 and succeeded to his present office in 1908.

Editor Concerning Insurance:
 A client of mine died here recently leaving about \$5000.00 in cash and easily realizable book debts with \$15,000.00 insurance in the North American Life. He also left a residence and some small notes and has no liabilities. His wife who is the executrix and sole legatee purchased a ten-year bond for \$5000.00 from the Insurance Company and left the remaining \$10,000.00 with them for the present at 5 per cent. I may say that she will need no money for some time at least. She is now a little nervous about having all this money tied up with the North American Life. I advised her that the money was perfectly safe and that I considered it well invested. However I would like to get your opinion of the North American Life and if you consider her investment of the money safe.

J. M., Alberta.

There is no reason for any misgivings as to the safety of any amount of money left with the North American Life Assurance Co., as it is absolutely secure. As the rate of interest paid on the money, 5 per cent, is high, for a perfectly safe investment, the wife could not do better than leave the money where it is. By so doing she also is relieved of any worry in regard to reinvestment of funds from time to time which would be necessary if she went in for bonds or mortgages and split up the money into smaller single amounts in that way. The assets of the North American Life amount to \$35,608,067.00, and there is a surplus of assets over all liabilities of \$6,400,567.00, so that the financial position is a strong one.

*

Editor Concerning Insurance:
 I am told that British manufacturers can obtain a form of credit insurance from the government over there which enables them to greatly extend their export trade with foreign countries as they can thus protect themselves against bad debts in connection with this business. Is this so, and is any such insurance available to Canadian manufacturers? Would it not prove a considerable stimulus in the development of our foreign trade.

H. G., Montreal, Que.

Last year the British Government inaugurated a new export Credit Guaranteed Department scheme, under which it guarantees the payment at maturity of sterling Bills of Exchange drawn on foreign buyers overseas in connection with the export from the country of goods wholly or partly produced in the United Kingdom. No such credit guarantee is available to Canadian manufacturers, though if such protection against bad debts were available it would unquestionably encourage our manufacturers to go after more business in foreign fields.

*

Editor Concerning Insurance:
 This Service is confined to yearly Subscribers whose names appear on our books
 The subscriber can avail himself of the service given on this page under the heading "Insurance Inquiries" by cutting out the address label which appears on the front page of every copy of Saturday Night going to a regular subscriber and sending it along with his inquiry.

THE FIRE INSURANCE COMPANY OF CANADA

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Capital Subscribed \$ 500,000.00
 Capital Paid Up \$ 250,000.00
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While benefits of \$100 a month at a cost of one cent a day certainly look attractive, the fact remains that the National Protective Insurance Association of Kansas City at a cost of a cent a day? Is the concern in good standing or not, and would it be safe for me to take it up? W. J. Pembroke.

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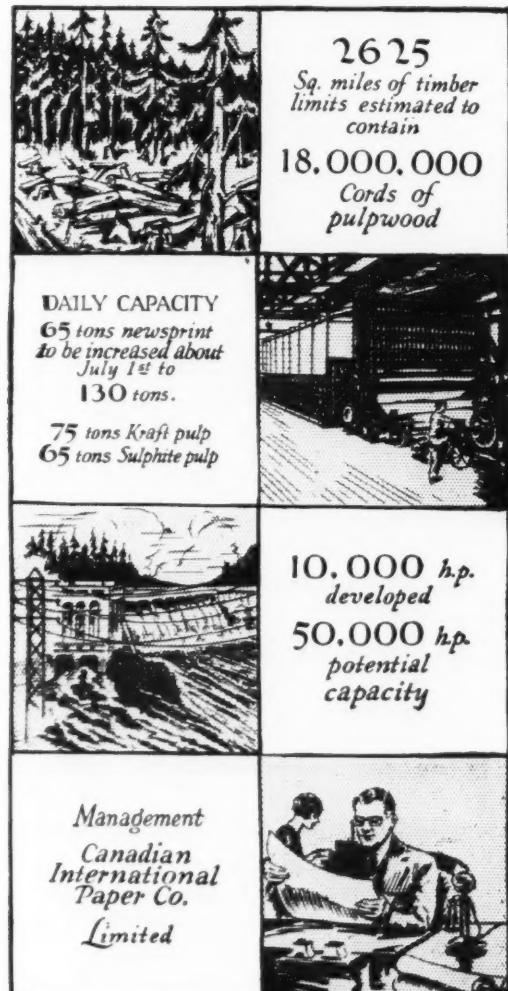
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management has been made
and hereafter the business will
be carried on as

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Daily Market Review	Julie Burns B
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Daily Forecast Service	Albert Siegel
Daily Financial Digest	D. Parker D
Lee Cohan Service	Lee Cohan
American Investor & Trader	Douglas Taylor
American Investor & Trader	Nathaniel Calvin A
Investors Guide	Wallace Banks
Market Movements	John Husher C
Linde's Financial Service	F. Davis Linde
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Financial Mirror	Edward S. Harden F
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Financial Yardstick	Alexander Grossman C
Market Barometer	Harry Sherman C
Market Financial Service	H. Richard Dodge
Postal Opinion	A. Arthur Carter
Market Forecaster & Investors	E. H. Holmes
Bureau	Charles F. Seldel
The Market Trend	Ray Hagerman C
The Market Trend	Louis Levy C
The Market Statistician	Constantine O'Neil
Market Wisdom	Nath. Goldberg A
Market Wisdom	David Goldman
Stock Exchange News of N. A.	George W. Batchelder
Market Wise	Clark Goldthurst F
Stock & Bond Reporter	C. W. Valentine
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Wall St. Observer	Wallace Banks A
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Wall St. American	Harry Arnold A
Wolf's Market Forecast	Eugene Sachs C
Wolf's Market Forecast	Rudolph Sachs
N. Y. Financial Market Service	Harold Daniels A
	Jules Burns B

A Sometimes uses another name under which to operate.
B Has been under indictment.
C Has been under investigation by Attorney General's office or other authorities.
D Was requested to leave New Jersey.
E Has been given term or is serving one now.
F Under investigation.
H Graduate of Bucket Shops.

Are You on a Sucker List?

(Continued from Page 17)

Mr. Dollarete. Some one else then tries his skill on Mr. Victim.

Into their nets fall all kinds of game, large and small. The greedy are the easiest to catch. In Chicago resides a merchant, regarded by his competitors as a shrewd man. Yet a dollar resulted in a loss of more than \$70,000. The dollarete in this case was none other than George Graham Rice. By allowing this merchant to make a few thousand dollars on his original trial service, his eagerness to get-rich-quick was so worked upon that before he knew it this large fortune had been completely swept away.

There is another case which is typical of the versatility of the dollaretes. This sort of practice is a thorn in the side of legitimate corporations, since they are unable to protect their stockholders against it. This method is to induce a stockholder to exchange his good stock for their own doubtful security. Such instances have come to the attention of a large number of corporations. In such cases the dollaretes will take the good stock in lieu of cash, for it has an immediate market. They will allow more than the current quotation, for whatever figure he gets is all profit and behind the stuff he has exchanged is only paper.

The mass of circular matter of the dollaretes that has come under our inspection reveals that it is the product of some master mind. In most of it is found the same phraseology. Our investigation also indicates that principal dollaretes have their own guild. Its principal motto is, "If you can't catch him, let me try. I will."

The Better Business Bureau, to whom I am much indebted for considerable of the material I have used, has endeavored to check this latest form of swindle; the authorities have also tried their level best to stop this practice, but it continues to flourish because, whenever they are exposed or legally restrained, they simply drop their old names and assume aliases. The free access they have to the mails does not make it imperative for them to remain at one location. They can steal from place to place like an Arab, so long as the Government does not refuse them an outlet through the mails for their alluring literature.

There was an exodus of these dollaretes to Canada some months ago when word was passed around that

there was easy picking there on account of the excitement in the mining stock market. But the Dominion authorities made such short shrift of a few of them, who are now in the penitentiary, that they quickly deserted what they formerly regarded as a new land of opportunity. Had we in the United States, a postal law which would confer greater discretion on the Federal authorities to move against these dollaretes, we could hope to remove this cancer from our financial body. But in its absence only constant vigilance and the practice of investigating fully before investing (as the better business bureaus constantly advocate) can at least protect the intelligent investors from becoming their victims.

How large the evil has grown can be readily surmised from the table accompanying this article, showing the number of these dollaretes of whom there is a record. The monetary destruction they have caused by their activity is hardly less than the loss that investors sustained through the national fraud which the Boston Curb permitted to be operated under its chaperonage until "The Financial World" exposed it a year ago.

One needs but to inspect all this truck and then turn to the table and identify the men behind the services touting the securities in order to find out how one's money is immediately jeopardized, if entrusted to such sponsors and advisers. To pay them one dollar is paying them too much even though the sum appears small.

THE STRONGHOLD OF WINTER SPORTS

The story is told of a well-known Toronto Insurance man who with his wife went to Quebec for the winter sports, neither of them going outside the hotel once until they left. While their friends find a great deal of humor in the fact, they unconsciously pay great tribute to the "Chateau Frontenac". There is usually so much to see and do inside this hospitable hostelry that there are no dull moments for any guest who chooses to remain within its turreted walls, but for those who would rather participate in the outdoor amusements, every facility is provided in the way of personal attention and real equipment and comprehensive programs are arranged by the Sports Director to take advantage of the conditions and exigencies of the day.

Any Canadian Pacific agent will be pleased to supply all travel information and arrange both train and hotel reservation.

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Members: Montreal Curb Market.

ROYAL BK. BLDG. TORONTO ELGIN 6448.

WILSON BUNNELL & BORGSTROM
LIMITED
CONSULTING ENGINEERS, URBANISTS, LANDSCAPE ARCHITECTS
HAMILTON TRUST BUILDING, TORONTO
SPECIALIZING IN EVERY PHASE OF CITY PLANNING
Traffic Relief and Highway Safety—Local Transportation
Railway and Municipal Engineering—Grade Separation Problems
Industrial, Residential and Recreational Developments
Zoning, Street Design, Landscape Architecture, Land Surveying.

Provincial Paper, Limited
*Balance Sheet
December 31st, 1927*

ASSETS:

Property and Plant:	
Real Estate, Buildings, Equipment, etc.	\$ 8,587,926.97
Current Assets:	
Cash on Hand and in Banks	\$ 244,514.16
Bills Receivable	39,719.33
Accounts Receivable, Less Reserve for Doubtful Accounts	687,654.72
Inventories—Paper, Stock, Supplies, Prepaid Charges and Pulpwood, including advances on 1928 operations	1,333,584.55 2,305,473.06
Other Assets:	
Government Deposit on Timber Limits	\$ 167,749.61
Investments	328,348.01 436,097.62
	\$11,329,497.65

LIABILITIES:

Capital Stock:	
Preferred—Authorized and Issued, 35,000 shares of \$100.00 each	\$ 3,500,000.00
Common—Authorized and Issued, 100,000 shares of No Par Value	100,000.00
Mortgage Debt:	
Bonds, 20 Year, 5 1/2 %, Due 1947	
Authorized \$10,000,000.00	
Issued	5,300,000.00
Current Liabilities:	
Bank Loans (secured)	100,000.00
Accounts Payable, Accrued Charges and Reserve for Income Tax payable 1928	\$ 462,904.20
Dividend Payable January 2nd, 1928 Preferred 1 3/4 %, Regular	61,250.00 524,154.29
Other Liabilities:	
Reserve for Depreciation of Plant and Buildings	300,000.00
General Reserve	1,432,415.88
Surplus: December 31st, 1927	72,927.57
	\$11,329,497.65

Contingent Liability for Bills Receivable under Discount \$35,245.00

Audited, Verified and Reported upon.
(Signed) P. S. ROSS & SONS, Chartered Accountants.

**INCOME ACCOUNT
FOR EIGHT MONTHS ENDING
DECEMBER 31st, 1927.**

Manufacturing Profit for Eight Months	\$ 770,923.03
Sundry Revenue	3,200.00
Less Interest on Bonds, Bank Loans, etc.	202,862.13
	\$ 571,260.90
Reserve for Depreciation of Buildings and Plant	\$ 300,000.00
Added to Reserve for Doubtful Accounts	10,000.00
Added to Reserve for Income Tax Payable in 1928	25,000.00
	\$ 335,000.00
Dividend on Preferred Stock, Regular being 7% per Annum	\$ 236,260.90
SURPLUS: December, 1927	163,333.33
	\$ 72,927.57

Audited and Verified,
(Signed) P. S. ROSS & SONS, Chartered Accountants.

Toronto, Ont., 11th February, 1928.

OFFICERS AND BOARD OF DIRECTORS

L. H. WELDON President	T. A. WELDON Vice-President
S. F. DUNCAN, Treasurer	
W. S. BARBER, Secretary	
Directors:	
L. H. WELDON	ALEX. FASKEN
T. A. WELDON	R. S. WALDIE
S. F. DUNCAN	A. F. WHITE
E. R. WOOD	
Stock Transfer Agents: ROYAL TRUST COMPANY	Bankers: STANDARD BANK OF CANADA
Toronto and Montreal	Toronto

Record Net Earnings**Simpson's Limited Adds \$1,131,503 to Surplus**

LAST year Simpson's, Limited, established a new record in volume and net earnings according to reports submitted at the annual meeting.

Including the increase of \$710,402 over last year in Government bonds and other securities, the total current assets show an increase of \$1,414,195, and now amount to \$12,598,615. This results in a further improvement in the ratio of current assets to current liabilities. There is no liability to bankers for loans or overdrafts.

The profit and loss statement for the year shows net earnings \$1,631,403 after providing \$503,675 for depreciation, setting aside \$362,753 for bonuses and employees' saving and profit sharing fund, also the reserve for income taxes, interest charges on bonds, as well as preference share dividends paid and accrued. This is equivalent to \$16.31 per share of no par value stock. Five dollars per share has been declared during the year payable to the shareholders. The addition to surplus is \$1,131,503, being an increase of \$107,165 over last year's addition.



STANLEY JOHNSTON
Head of the Montreal musical firm of Johnston and Ward, which recently purchased C. W. Lindsay, Limited, of Montreal, a long-established and well-known Canadian music company.

Lake Ontario Brewing Adds to Capital Stock

THE directors of the Lake Ontario Brewing Co., have authorized an increase of the capital stock from 22,000 shares without par value to 35,000 shares without par value, of which 4,400 shares only are to be issued now. Directors have decided to offer to shareholders the additional 4,400 shares at \$15 per share. The offer of shares at this price represents rights of substantial value which are considered as compensation for the period during which dividends were deferred.

The present issue of stock is sufficient to supply working capital for all anticipated needs, and places the company in a position to benefit substantially from increased volume of business. The directors are in accord that a quarterly dividend policy be inaugurated of at least 25 cents per share, and it is anticipated that a payment of dividends will be resumed in July next.

Midland Loan & Savings Elects New Director

THE Midland Loan and Savings Company has just closed the most successful year in its history and the address of the president and vice-president at the fifty-fifth annual meeting, both referred to satisfactory increases in different departments.

One of the many gratifying features of the annual report is that for the eleventh year in succession there is no real estate on hand for sale and 98.68 per cent. of the 1927 revenue was actually collected.

Cash on hand and in banks amount to \$138,506.50 and \$15,000 was transferred to the reserve fund. Ten per cent. was distributed to shareholders in dividends and bonus, the highest in the company's history.

The death in October last of the late Senator Robert A. Mulholland, caused a vacancy on the board, which the shareholders filled at the annual meeting by electing W. H. Symons of Waterloo, Ont.

The president, Mr. Thomas Wickett, presided, and the manager, Mr. Walter J. Helm, was secretary of the meeting.

**Decrease in Profits
Montreal Cottons Reports Lower Sales for Year**

A SLIGHT decline in profits was shown in the financial statement of Montreal Cottons, Limited, for the year ended Dec. 31, 1927, as presented at the annual meeting of shareholders.

Regent Stock Issue**Knitting Mills Consolidates Manufacturing Plants**

Sales for the year amounted to \$5,289,235, which was \$336,781 below the total for the preceding year. Working capital shows an increase of nearly a quarter of a million dollars, largely as a result of higher inventories.

For the year under review manufacturing profits amounted to \$383,763, as compared with \$396,469 in 1926 and \$446,329 in 1925. Other income for 1927 at \$95,537 left total income for the year of \$479,300. From this was deducted bond interest at \$29,151 and bad debts at \$23,276, leaving net income of \$426,873. Deduction of preferred dividends at \$210,000 and common dividends at \$180,000 left a surplus for the year of \$36,873, as compared with a surplus of \$70,878 in the previous year. Previous surplus was brought forward at \$859,523, making a total of \$896,396. Transfer of \$22,330 to bond sinking fund reserve left a profit and loss account of \$874,065.

PUBLIC offering of 65,000 shares of the common stock of the Regent Knitting Mills, Limited, of Montreal, and St. Jerome, has been announced by a syndicate headed by the firm of Ernest Savard, Limited, of Montreal, and including the firms of Bruneau & Rainville, Limited, Geoffrion & Co., William, Partridge & Rapley, Ltd., and Hodgson Bros. & Co., Ltd., all of Montreal. The stock is being offered at a price of \$28 a share.

Proceeds of the issue will be devoted to acquiring the "Regent Knitting Mills, Limited," while the sum of \$500,000 will be placed in reserve to cover the cost of moving the Montreal plant of the company, now situated in

the Vineberg Building, St. Lawrence Boulevard and Duluth Street, to St. Jerome, where all of the manufacturing activities will be concentrated. A \$300,000 plant will be built in St. Jerome.

Capitalization of the company after the present financing has been completed will consist of \$551,800 first mortgage 6½ per cent. bonds, due 1935; 16,000 authorized and issued preferred shares of \$25 par value, and 100,000 authorized and 65,000 issued shares of common stock of no par value. The preferred stock carries a dividend of \$1.60 per annum, and has a conversion clause that may be exercised at any time up to January 1, 1933, on the basis of four shares of preferred for two and a half shares of common stock.

Earnings of the old company, before providing for bond interest, were

\$142,484 in 1925; \$175,774 in 1926, and \$212,186 in 1927. In view of the lower operating costs following the removal to St. Jerome, it is estimated that net earnings available for the common and preferred stock in 1928 should be about \$230,000. After providing for the preferred stock, the balance available for the common should be more than \$3 per share.

Artificial Silk Fair

GREAT BRITAIN will hold its third exhibition of British-made artificial silk goods in Holland Park Hall, London, March 19 to 24 next. In making this announcement, his Majesty's Senior Trade Commissioner in Canada, F. W. Field, states that Great Britain is making every effort to attract to the exhibition buyers from all parts of the Empire and from foreign countries.

Denton Massey Added to City Dairy Board

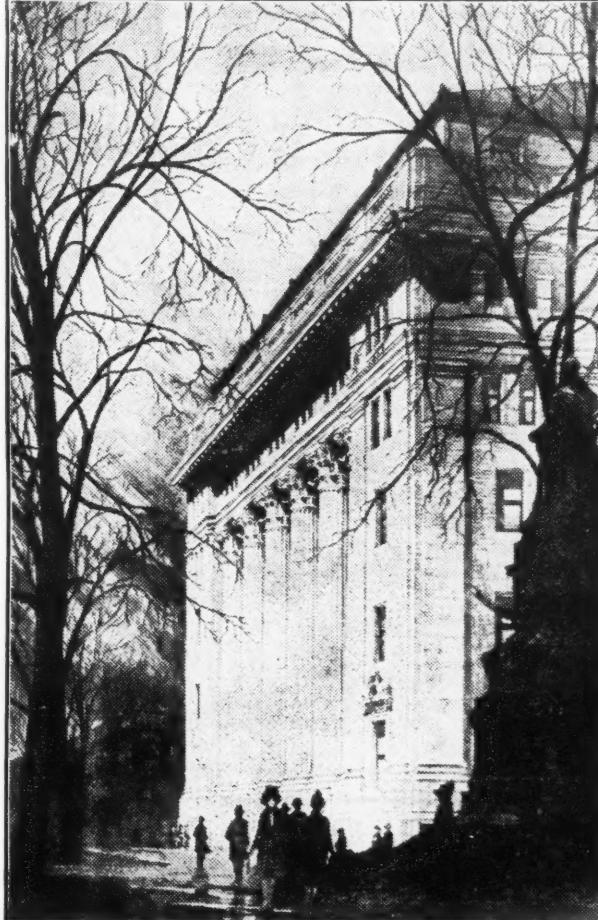
A WELL-PLEASED gathering of shareholders assembled at the annual meeting of the City Dairy Company, Ltd., at which W. J. Northgrave, the president, touched upon a number of interesting features of the operations during the past year. The proceedings were largely of a routine character.

The old board of directors was re-elected, with the addition of Denton Massey, who assumes the vacancy left by the death of the late John Kent. Mr. Massey is a son of the late Mr. W. E. H. Massey, the president of the Massey-Harris Company for a number of years, and at the time of his death, over a quarter of a century ago, at the age of 37, one of the most promising of the younger business men of this city.

SUN LIFE ASSURANCE COMPANY OF CANADA**A TOWER OF STRENGTH****1927****\$**

ASSURANCES IN FORCE (net)	1,487,990,000
An Increase of \$231,500,000	
New Assurances Paid For	328,408,000
An Increase of \$62,518,000	
Total Income	102,774,000
An Increase of \$23,801,000	
Payments to Policyholders and Beneficiaries	42,224,000
Total Payments Since Organization	300,040,000
Reserve for Unforeseen Contingencies	12,500,000
Surplus over all Liabilities and Contingency Reserve	45,280,000
An Increase of \$11,269,000	
ASSETS at December 31, 1927	401,305,000
An Increase of \$56,054,000	

Dividends to Policyholders increased for eighth successive year

**EXTRACTS FROM DIRECTORS' REPORT**

Substantial advances have been made in all departments during the year.

The total net income for the year exceeded one hundred million dollars.

The strength and resources of the Company have been further enhanced.

The high earning power of the Company's investments has been again demonstrated. The net rate of interest earned on the mean invested assets, after fully providing for investment expenses, was 6.47 per cent. This gratifying result has been made possible by dividend increases, bonuses and stock privileges accruing on many of the Company's holdings.

The wisdom of the investment policy which has been consistently followed in past years, in favouring long term bonds and the stocks of outstanding and very carefully selected corporations, has been once more emphasized. The appraisal of our securities shows that the excess of market value over cost increased during the year by \$19,235,889.99. In addition, a net profit of \$5,028,033.20 accrued from

the redemption or sale of securities which had risen to high premiums.

The quality of the investments listed in the assets is testified by the fact that on both bonds and preferred stocks not one dollar, due either as interest or dividend, is in arrear for even one day, while the dividends accruing to common stocks are greatly in excess of the dividends payable on the same stocks at the time of purchase.

The surplus earned during the year amounted to \$38,511,029.67 from which the following appropriations have been made:

\$5,000,000 has been deducted from the market value of our securities as a further provision against possible future fluctuations, increasing the amount so set aside to \$10,000,000.

\$1,500,000 has been added to the account to provide for unforeseen contingencies, which now stands at \$12,500,000.

\$1,000,000 has been written off the Company's Head Office building and other properties.

\$500,000 has been set aside to provide for the greater longevity of annuitants, bringing the total provision under this heading to \$2,000,000.

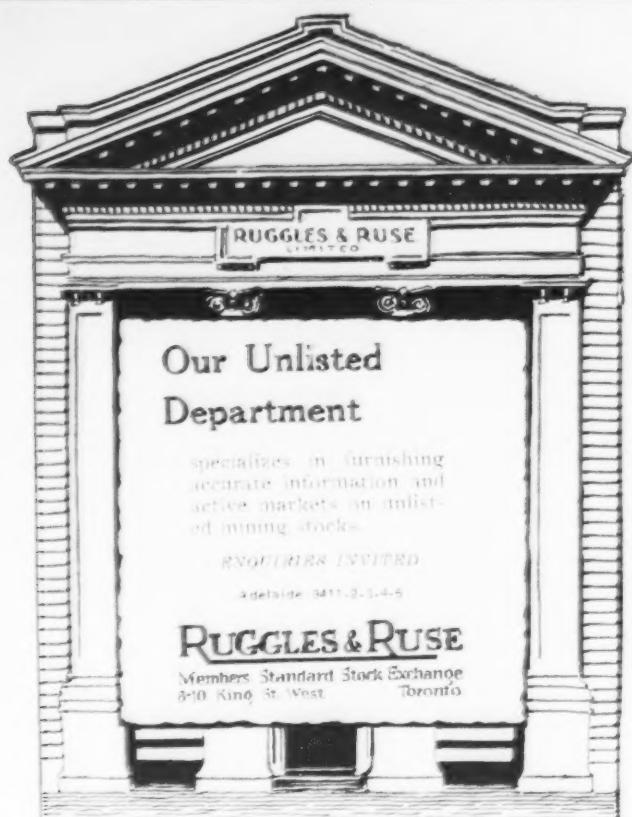
\$50,000 has been set aside to provide for claims in respect of total disability as yet unreported.

\$11,090,056.61 has been paid or allotted as profits to policyholders during the year. In addition, \$6,205,573.00 has been contingently allotted to deferred dividend policies issued prior to 1911, and to five year distribution policies, to provide for profits accrued but not yet payable.

After making these deductions and allocations, \$11,269,330.89 has been added to the undivided surplus, bringing the total over all liabilities, contingency account and capital stock to \$45,280,896.14.

Your Directors are gratified to announce, for the eighth successive year, a substantial increase in the scale of profits to be distributed to participating policyholders during the ensuing year.

SUN LIFE ASSURANCE COMPANY OF CANADA



B. A. Oil on Dollar Basis

Increased Dividend Announced at Annual Meeting—Shareholders Hear Reports of Expansion During Record Year

WHILE giving the shareholders of the British American Oil Company, Limited, who were present at the twenty-first annual meeting, statistics as to the profits secured over a period of three years, the Chairman of the Board, S. R. Parsons, announced that the dividends would be increased from 20 cents to 25 cents per share per quarter, commencing with April 2 next. There was a large gathering of shareholders present, and the chair was taken by the President, A. L. Ellsworth.

many new branches, as well as service stations, were erected both in eastern and western divisions. A total amount of nearly two millions of dollars was spent in these improvements. The policy of continuous expansion of the business will be maintained throughout the present year. Figures were given showing that the company had branches where tank storage and motor delivery facilities obtained, as well as service stations and agencies numbering between 500 and 600.

It was stated that the Dominion Bureau of Statistics for January 1928, gave the present price of gasoline at over 20 per cent. less than the average price in 1923. This was not only due to the great competition following upon over-production of crude petroleum, but also to the fact that newer methods of refining had made possible a much larger volume of gasoline from the same quantity of crude oil. Thus notwithstanding the tremendously increased costs of working in every direction, the price of this leading commodity was maintained on a lower level, as noted. The company is giving much attention to its laboratory work along the lines of scientific research. Its chemists are on the alert to secure the maximum of valuable products from the crude petroleum refined.

The directors were re-elected. At a subsequent meeting of the board S. R. Parsons was re-elected as Chairman of the board, A. L. Ellsworth, President, C. L. Suhm, Vice-President, P. W. Birns, Secretary, and J. C. Millar, Treasurer.

Large additions and extensions were made to the two refining plants, and

3 Toronto Board Rooms

For the better convenience of our clients we maintain three board rooms in Toronto — two on the ground floor of the Metropolitan Building and one at 19 King St. East. In each board room you will find equal facilities and experienced mining men to give you expert advice on any property you are interested in.

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and Company
INVESTMENT SECURITIES
Metropolitan Building
TORONTO

Sudbury Lode Mines, Limited

900 acres 380 acres located adjacent to and covering 12 miles upstream of the large iron body recently discovered in the Sudbury area of Vermilion Lake, owned by Ontario Iron Mines.

Specimen specimens of Sudbury Lode Mines and map showing the location of the property are on file at the office of the Company. Write or request.

D. A. Sherriff & Company

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Northern Ontario Building
Toronto
Phone: Danforth 2728



ARTHUR B. WOOD, F.I.A., F.A.S.
Vice-President and Actuary of The Sun Life Assurance Co. of Canada, which reports the writing last year of nearly three hundred and fifty millions of business, bringing the assurance in force up to more than one and one-half billion dollars, and an undivided surplus for the year is over eleven million dollars.
— Photo by "Who's Who in Canada".

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Head Office: Reford Building
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The Bell Telephone Company of Canada

INCOME STATEMENT YEAR ENDED DECEMBER 31, 1927

Telephone Operating Revenues	\$ 33,210,845.07
Telephone Operating Expenses	25,180,512.05
Net Telephone Operating Revenues	\$ 8,030,133.02
Subscriptions	
Telephone Operating Revenues	\$ 132,679.32
Taxes Assignable to Operations	1,377,366.06
	\$ 1,510,039.32
Operating Income	
Net Non-Operating Revenues	\$ 6,510,753.70
Deductions	671,094.61
Total Gross Income	\$ 5,839,660.09
Rent and Miscellaneous	
Rent and Miscellaneous	\$ 158,871.19
Bond Interest	1,784,788.70
Other Interest	434,573.66
	\$ 2,378,212.89
Balance Net Income	\$ 4,812,545.42
Dividends	3,972,678.88
Balance	\$ 830,868.54
Contribution for Employees' Benefit Reserve	250,000.00
Balance for Corporate Surplus	\$ 580,868.54

BALANCE SHEET—DECEMBER 31, 1927

ASSETS	
Fixed Capital, including Construction Work in Progress	
Intangible Capital	\$ 70,811.20
Land and Buildings	11,080,127.31
Lessors' Equipment	11,080,127.31
General Equipment	2,880,371.05
Investment Securities	\$ 326,272,473.19
Total Permanent and Long Term Investments	\$ 326,272,473.19
Working Assets	
Trade and Deposits	\$ 1,038,927.49
Marketers' Accounts Receivable	62,484.84
Bills Receivable	15,851.56
Accounts Receivable	1,418,635.42
Materials and Supplies	752,050.35
Accrued Income and Due	\$ 860,483.97
Deferred Debit Items	
Unearned Debt Discount and Expense	\$ 228,381.08
Plant Reserve and Appraisal (Unearned)	1,304,848.48
Other Deferred Debit Items	297,417.24
	\$ 1,808,646.71
Total Assets	\$ 1,808,646.71

LIABILITIES

Capital Stock	
Common Stock	\$ 50,927,700.00
Common Stock Instalments	2,497,500.00
	\$ 53,424,200.00
Bonds	
Series "A"—5% Due 1952	\$ 30,000,000.00
Series "B"—5% Due 1957	10,000,000.00
Working Capital Accounts Payable	4,910,558.50
Accrued Liabilities and Due	1,035,848.48
Deferred Credit Items	1,304,848.48
Deferred Stock Plan Installment Payments	\$ 1,248,344.19
Advance Payment Stock Subscriptions	763,422.38
Other Deferred Credit Items	29,331.24
	\$ 2,941,181.82
Reserves	
Employees' Benefit Reserve	\$ 1,260,258.34
Reserve for Accrued Depreciation	28,134.84
Reserve for Amortization of Intangible Capital	43,946.08
Premiums on Capital Stock	1,003,022.92
Corporate Surplus	1,705,182.83
Total Liabilities	\$ 1,808,646.71



February 25, 1928

SATURDAY NIGHT — "The Paper Worth While"

27

Mackay Enters Radio Field

Annual Report Predicts Lower Cost Basis on Consolidation With Cable and Telegraph—Revenues Higher

THE Mackay Companies, with telegraph, cable and radio communication all under one central direction, will be able to serve the public better in the transmission of messages on an efficient and low cost basis, according to a statement made by Clarence H. Mackay, President of the cable company. In the annual report for the year ended Dec. 31, 1927. Important extensions to the radio services acquired during the past year and the active entry of the company into the wireless field at an early date, are announced by Mr. Mackay, who also points to the fact that the landline and cable services have maintained their competitive positions during the period under review, gross revenues from these operations having shown a gratifying increase.

♦

Profit and loss account and balance sheet carry little significance. Income for 1927 is shown slightly lower than that for 1926 at \$4,910,835, while, as a result of a decrease in operating expenses, net income is up about \$1,000 at \$1,627,417. Surplus account shows an increase of \$15,000 at \$2,175,830.

In the balance sheet, total assets are revealed at \$93,661,229, as compared with \$93,707,801. Investments being up \$500,000 at \$93,104,578, while cash and receivables are down at \$256,651 from \$324,085. Among the liabilities, payables are down at \$105,000 from \$167,000.

In presenting the report to shareholders, the President refers to the acquisition during the period of the Federal Telegraph Company, operat-

ing a point-to-point system and ship-to-ship service of radio transmission, but emphasizes the fact that the entry of the company into the wireless field was not occasioned through any fear of adverse competition from this direction, but by reason of the realization that the radio can be rendered a most valuable supplement to the wire system. He states that such a step has been in the minds of the trustees for several years.

In this connection, Mr. Mackay said: "Much has been said of the development of radio telegraphy and its possibilities. Some of it is true, more of it is fanciful so far as commercial transmission is concerned. 'Beam' or short wave radio stations can be constructed at comparatively low cost, but they do not give continuous service because the signals are subject to 'fading'. Hence, a radio company relying on short wave only cannot furnish efficient competition with a cable company. The radio company must also employ the expensive long wave equipment to guarantee continuous service. A cable company, however, because of the reliability of the cable service, may very advantageously make use of the short wave as a supplement to the cable. The cables may be used to carry the regular urgent and ordinary services, while the low cost short wave radio carries such parts of the cheaper services as it is capable of. This co-ordination of the cables and short wave radio furnishes a service which not all operated radio can match either from the standpoint of profit or efficiency."

Cockshutt Progress

Annual Report Shows Higher Earnings and Satisfactory Advance

PROFITS of Cockshutt Plow Company, Limited, for the year 1927 amounted to \$453,409.80, an increase of \$147,959.22 over the amount for the previous year, according to the annual statement of the company. "The business year just closed shows a satisfactory advance over the previous year," says Col. Henry Cockshutt, president of the company, in his report, "and we feel confident that a growing and expanding trade is ahead of us. Our plant is modern, both as to buildings and equipment and we are constantly on the alert for improved methods and the betterment of production." In view of the proposals being put before the shareholders, no dividend was declared.

The value of plant and property, after depreciation, was shown at \$7,465,708.03, as compared with \$7,511,970 the previous year. Shares in capital stocks of affiliated companies amounted to \$694,000 and investments, at cost, to \$1,144,138.66. Stocks totalled \$2,578,313.69 and accounts receivable, less reserves, \$2,543,399.68. Insurance and other items paid in advance were shown at \$32,189.72 and cash in bank and on hand at \$85,154.55.

Share capital issued was 64,650 shares of 7 per cent. cumulative preferred and 50,000 shares of common, \$11,465,000. Accounts payable totalled \$51,750.18; provision for taxes and other unadjusted claims, \$50,000; and undrawn dividends, \$5,793. Capital reserve amounted to \$1,500,000; contingent reserve to \$500,000, and merchandise reserve, \$100,000. The balance at credit of

Steel Profits Up
Dominion Foundries Reports Progress During 1927

Dominion Foundries and Steel shows an operating profit of \$208,562 for the year 1927, as compared with \$151,512 for 1926. After depreciation, provision of \$175,000 and interest, there remained a net balance of \$2,308, which, added to the balance of \$483,126, brought forward, permitted a carry forward of \$494,984, the sum of \$45 having been deducted as income tax provision. The balance sheet shows assets totalling \$4,917,887. Fixed assets are placed at \$4,472,513 gross, leaving net book valuation of \$3,846,422, there being depreciation reserve of \$1,126,691. Liquids are placed at \$241,196, and current liabilities at \$810,850, of which, however, \$216,000 represents bankers' advances. Investments are placed at \$236,492, representing holdings in Adirondack Steel Foundries Corporation. This represents holdings in preferred stock of that subsidiary, the 2,031 shares of

common held being carried at the nominal valuation of \$1.

Dominion Foundries is in arrears of dividends on its 8 per cent. cumulative preferred since June 30, 1921. Of this stock there is \$719,800 outstanding.

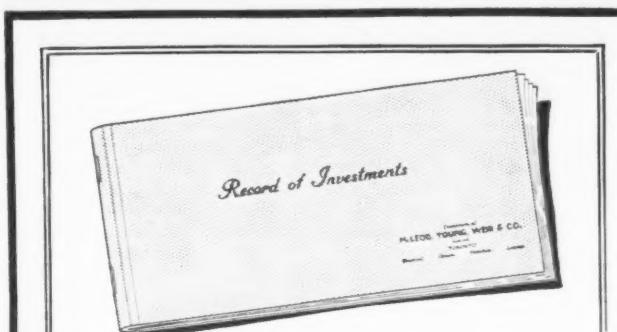
Progress made by Dominion Foundries in the past two years is indicated by comparison with the 1925 balance sheet. At that time operating profit was only \$54,839, as against \$208,562. Bankers' advances have been reduced from \$548,897 to \$215,839. Of the company's \$1,894,500 bonds outstanding, \$1,750,000 are deposited with the bank as collateral security.

Standard Chemical Co. Benefits from Capital Reorganization

THE rehabilitation of the Standard Chemical Company, Limited, is now practically completed. The Board of Directors have declared an initial dividend of \$1 per share payable April 1st, 1928, under the reorganization, which is the first disbursement made to shareholders in the past ten years. The payment in question is to be made to holders of shares having no nominal or par value, on February 29th, 1928, and the management also intimates that the dividend will be paid to shareholders from time to time thereafter

who surrender to the company for exchange stock certificates representing the former preference or common shares having par value for shares of nominal or no par value. It will be recalled that the company some time ago decided to have only one class of stock, instead of the former preferred and common stocks of a parity of \$100. It was provided that each existing share of preferred should be converted into one share of stock having no par value, and each ten shares of common into one share of no par value.

It is understood that a majority of both of the former issues have been already turned in for transfer. Originally the company had outstanding 48,527 shares, divided between 36,027 preferred and 12,500 common. The new issue will total 37,277 shares. The current fiscal year of the company will not terminate until March 31st next, but it is said by those close to the management that market demand and prices during the period now drawing to a close have been quite up to the level in the previous fiscal period.



Useful—Not Ornamental For Investors Only

This "Record of Investments" isn't beautiful—it's just plain practical. It enables a man to keep easy track of his stocks, bonds, mortgages and insurance policies.

Most of us don't keep these records as we should. This "Record of Investments" encourages us to do so properly and without real effort.

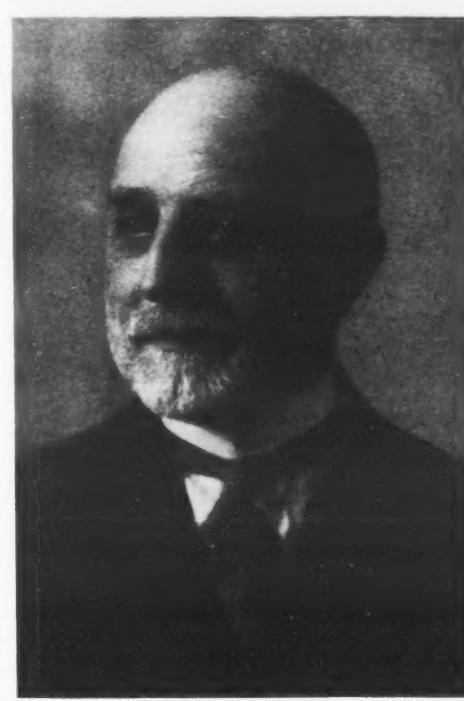
You may have a copy for the asking. Shall we send you one?

McLeod, Young, Weir & Co.

Limited

Metropolitan Building, Toronto

MONTRÉAL OTTAWA HAMILTON LONDON NEW YORK 10



GEORGE H. SMITH

General Manager of the Canada Permanent Mortgage Corporation, who has been appointed second vice-president of his company on the announcement of the promotion having been made at the recent annual meeting of the company. In addition to presenting an extremely gratifying annual report, the Canada Permanent Mortgage Corporation has acquired property at the corner of Bay and Adelaide Streets, Toronto, on which it proposes to construct a million dollar office building.

—Photo by International Press.

AS SUBSCRIPTIONS HAVE BEEN RECEIVED IN EXCESS OF THE AMOUNT OF THIS ISSUE, THIS ADVERTISEMENT APPEARS AS A MATTER OF RECORD ONLY

New Issue

\$200,000

M. and P. Stores Limited

7% Cumulative Redeemable Convertible First Preferred Stock

(Par value \$100 per share)

The first preference shares are preferred as to assets and dividends. Dividends are payable quarterly on January 1st, April 1st, July 1st and October 1st, at par, at any branch of the Company's Bankers. Redeemable as a whole or in part at the Company's option at \$110 per share and accrued dividend, on thirty days' notice.

Transfer Agent and Registrar: The Toronto General Trusts Corporation.

CAPITALIZATION

	Authorized	Issued
7% Cumulative redeemable convertible first preferred stock	\$200,000	\$200,000
7% Cumulative redeemable second preferred stock	30,000	30,000
Common stock (without nominal or par value)	50,000 shares	10,000 shares

From a letter addressed to us by Mr. A. H. Simpson, President of M. and P. Stores Limited, we summarize as follows:—

HISTORY AND BUSINESS—The business, recently acquired and now operated by M. and P. Stores Limited, was established 14 years ago and has been developed from a single store to its present size almost entirely from earnings. The Company operates a chain of 40 grocery stores located in Windsor, Sandwick, Walkerville, Tecumseh, Bell River, Riverside and Leamington, Ont. A distributing warehouse at Windsor is also operated by the Company.

Through a policy of providing the public with quality merchandise, fair prices, and courteous service, a large demand for the goods of the Company has been successfully developed.

EARNINGS—The annual net earnings, after depreciation and income taxes, for the three years and ten months ended November 12th, 1927 (as certified to by Messrs. Thorne, Mulholland, Howson & McPherson, Chartered Accountants), averaged \$36,136.52, or equal to over 2½ times annual dividend requirements on the first preferred stock of the Company, and equal to \$2.00 for each share of the issued common stock of the Company.

It is expected that earnings will be substantially increased through the expansion of the business, resulting from the additional capital now going into the Company.

ASSETS—Net current assets, as shown by the Company's Balance Sheet, as of November 12th, 1927, (as certified to by Messrs. Thorne, Mulholland, Howson & McPherson), after giving effect to the present financing, amounted to \$235,393.11. Net tangible assets amounted to \$258,876.38, or equal to about \$130 for each share of first preferred stock.

MANAGEMENT—The management of the Company will be in the hands of men who have had many years' experience in the wholesale and retail grocery business.

PURPOSE OF ISSUE—The present issue of first preferred, second preferred and common stocks is being made for the purpose of acquiring the business of the Company and also for providing the Company with additional working capital.

CONVERSION PRIVILEGE—The first preferred stock is convertible up to and including the first day of January, 1933, into common stock on the basis of three shares of no-par value common stock for one share of first preferred stock. This conversion shall apply whether or not the shares to be converted shall have been then called for redemption.

These shares are offered subject to the approval of all legal proceedings by our Counsel, Messrs. Long & Daly. Certificates are ready for delivery.

While it is not intended to list the first preferred shares on any stock exchange at the present time, application will probably be made eventually to list the common shares, into which the first preferred shares are convertible, on the Toronto Stock Exchange.

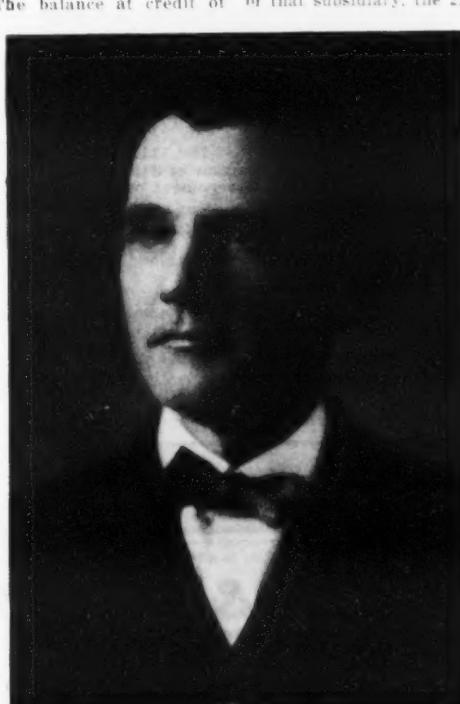
PRICE: 100 and accrued dividend per share

R. A. DALY & CO.

BANK OF TORONTO BUILDING

TORONTO

Members Toronto Stock Exchange



ROBERT F. DODD

Investment Banker, Montreal, has been elected to the Board of Directors of the Lake Superior Corporation, Canadian interests, according to recent reports, have been buying heavily into Lake Superior and rumors have mentioned further steel amalgamations in Canada.

—Photo by "Who's Who in Canada"

An Important Enterprise

Strong British Firm of Spillers Enters Milling Industry in West—Plant is Model of Up-to-Date Efficiency

BY F. C. PICKWELL

ONE of the most gratifying features of the writer's recent sojourn in Calgary was an extended visit to the large new flour mill, which lately started to operate under the firm name of Spillers' Milling and Associated Industries, Limited, of London, England. The plant and building are models of modern milling ingenuity, and are among the finest and most up-to-date in Canada, if not in America. The reason for this is obvious. Large flour mills are not erected every year in this country. It is nearly twenty years since the last one was constructed. Many important improvements have been perfected within that time, all with the object of manufacturing finer and better quality products.

Probably the most impressive angle to "Saturday Night," aside from a uniformly perfected plant in an up-to-date building, was the wheat laundry department — I am

known as Spillers' Milling and Associated Industries, Limited, is an old established milling firm in the United Kingdom, with head office in London. The family of Spillers was in business in Bridgewater, Somersetshire, for some time before one member, Mr. Joel Spiller conceived the idea of removing the firm's business from Bridgewater to the growing port of Cardiff. This happened about the year 1860. Cardiff is the commercial capital of Wales, and the centre of the South Wales coal industry. Since that time the development has been almost as rapid as that pertaining to natural resources of a similar kind on this continent. It has been said that the history of the South Wales' coalfields development has been duplicated in the history of Spillers, in Cardiff and district. About 1885 the firm amalgamated with William Baker & Sons, of Bristol, and from then on were known as Spillers & Bakers. Under the leadership of Sir Wm. Nicholls, the financial solidity of this firm and its ramifications continued to increase, though the only milling firms taken in until after the great war were Davidson & Co., of Newcastle-on-Tyne, and the Cardin and Channel mills.

*

The end of the war found the firm of Spillers & Bakers in an extremely strong position financially, thus enabling them to effect an amalgamation of milling interests. As a result the company's name was changed from Spillers & Bakers, to Spillers' Milling and Associated Industries Limited. The firms joining the association were: Wm. Vernon & Sons, of Liverpool and London; F. A. Frost & Sons, of Ellesmere Port; and Bolton; Richworth, Ingleby & Loftus, of Hull and Leeds; and Watson & Todd, of Birmingham.

Associated with the gradual linking up of these various industries there is a touch of romance. The present descendant of "The Miller of the Dee," renowned in song and story, is represented by one of the companies now connected with the Spillers' institution. So satisfactory was "The Miller of the Dee's" attitude toward life that his descendants when they came to join the Spillers' organization, brought with them a fine modern four thousand barrel mill, which stands only a few miles from the original site on the Dee.

Messrs. Spillers have a capital of some \$40,000,000, and as the primary part of their business operate four mills in the United Kingdom, with a daily capacity of about 33,000 barrels. In this corporation are now associated the mill in Calgary, and the Vancouver Milling and Grain Co. of Vancouver. Apart from their large milling capacity Spillers take care of many other interests, such as the Spillers' Grain Co., which deal in coarse grains, feed and fodder, throughout the United Kingdom and the continent.

"Saturday Night" was more than ordinarily interested in the new Spillers' mill, quite aside from a new flour manufacturing concern. Several years ago the writer was taken to the same location by a former official of the old Alberta Flour Mill Association, which aspired to found a large western mill, with most ambitious plans. Heroic and more or less deserving efforts were being made at the time to sell stock in Alberta and other provinces, but with only spasmodic success. Half of the good money thrown away shortly before in worthless oil stocks could have constructed two or three mills—but it passed along the wrong channels. At the time of our original visit the concrete foundation had been finished and it looked as if the undertaking might be fairly on the way. But stock selling reverses soon followed, with the result that building operations never got much beyond that point.

For a time the prospects did not look any too good for the hopeful shareholders, whose money had at least brought about the foundation of concrete. From time to time shareholders wrote "Gold and Brass," for information but there was little of an encouraging nature to pass along, till about four years ago, when the strong British firm of Spillers expressed an inclination to enter the Canadian scene. Subsequent events, however, have worked out more to the advantage of the original Alberta Flour Mill shareholders. On the old foundation now stands a ten-storey flour mill worthy of the name, and a real adjunct to Canadian industry.

Since the reputation of Spillers has been known to comparatively few Canadians, though long a household word in the old country—a brief review may be of timely interest.

The firm of Spillers, officially

known as Spillers' Milling and Associated Industries, Limited, is an old established milling firm in the United Kingdom, with head office in London. The family of Spillers was in business in Bridgewater, Somersetshire, for some time before one member, Mr. Joel Spiller conceived the idea of removing the firm's business from Bridgewater to the growing port of Cardiff. This happened about the year 1860. Cardiff is the commercial capital of Wales, and the centre of the South Wales coal industry. Since that time the development has been almost as rapid as that pertaining to natural resources of a similar kind on this continent. It has been said that the history of the South Wales' coalfields development has been duplicated in the history of Spillers, in Cardiff and district. About 1885 the firm amalgamated with William Baker & Sons, of Bristol, and from then on were known as Spillers & Bakers. Under the leadership of Sir Wm. Nicholls, the financial solidity of this firm and its ramifications continued to increase, though the only milling firms taken in until after the great war were Davidson & Co., of Newcastle-on-Tyne, and the Cardin and Channel mills.

*

The shell which Messrs. Spillers



DIRECTORS

Hon. N. W. Rowell, K.C., LL.D.,
President

Major-Gen. Sir John M. Gibson,
K.C.M.G., K.C., LL.D.
Charles S. Blackwell
E. T. Malone, K.C.
Vice-Presidents

J. G. Scott, K.C.
Hon. A. C. Hardy
J. Bruce Macdonald
Lieut.-Col. R. W. Leonard
Col. J. F. Michie
Hon. Sir Daniel H. McMillan,
K. C. M. G.
H. H. Williams
Thomas Bradshaw, F.I.A.
Wilmot L. Matthews
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Isaac Pitblado, K.C., LL.D.
Alexander MacLaren
Paul J. Myler
W. W. Near
Albert Matthews
A. E. Phipps
Charles S. MacInnes,
C.M.G., K.C., LL.D.



Total Value of Property
and Estates Under Our
Administration Now Reaches

\$169,800,000

An Increase Over 1926 Of
\$10,000,000

Extend the protection that your Life
Insurance provides by dictating the
disposal of the proceeds.



Will Your Life Insurance Proceeds be wisely spent or managed?

— THEY CAN through the "LIFE INSURANCE TRUST" —

STATISTICS show that ninety per cent. of Insurance is still payable in lump sums. A very large percentage of the Life Insurance claims paid yearly is dissipated within seven years.

Lack of experience or careless administration may quickly squander this fund you have created for the protection of your family or others dependent upon you.

Take steps now to make sure that the proceeds of your Life Insurance will be applied in the best interests of your dependents by creating with this Corporation a "Life Insurance Trust."

Through the "Life Insurance Trust" you may dictate the definite and detailed expenditure or allotment of the proceeds of your Life Insurance—and in so doing, direct expenditures or disbursements over a period of as many years as suits your purpose.

Investigate this service NOW!

One of our officers will be glad to explain to you the "Life Insurance Trust" in detail and suggest its application to your particular needs. Interviews may be arranged by telephone or personal visit, or, if you wish, a booklet "The Life Insurance Trust" will be mailed you on request.



The TORONTO GENERAL TRUSTS CORPORATION

"Canada's Oldest Trust Company" — Established 1882

EXECUTOR • TRUSTEE • ADMINISTRATOR
FINANCIAL AGENT • GUARDIAN • REGISTRAR
W. G. WATSON, General Manager. H. M. FORBES, Assistant General Manager.

TORONTO MONTREAL OTTAWA WINNIPEG SASKATOON VANCOUVER

33



EDWARD S. MUNRO

Well-known Western grain man, who will direct the business end of Spillers' Alberta flour mill. Mr. Munro is a past president of the Calgary Grain Exchange, and was a member of the first survey board in that city. He is recognized as an alert and efficient business executive.

Took over from the original Calgary interests was a ferro-concrete and brick structure. Under the guidance of Messrs. C. D. Howe & Co., Port Arthur, the company completed construction in ferro-concrete entirely. The building, for its size, is said to be the cheapest that expert ferro-concrete designers could produce. One outstanding feature is the large amount of window space which the designers have provided. This is made possible in the cold western winter climate by using a double glass in a single steel casement. This is gaining favor in the East, but had not heretofore been tried to any extent in the West. It is claimed that the results, with regard to heating economy, amply justify this form of construction, quite apart from the lighting question.

Messrs. Spillers' interests in Canada now consist of Spillers' Canadian Milling Co., Limited, of Calgary, and the Vancouver Milling and

The Wawanesa Mutual Insurance Co.

HEAD OFFICE: WAWANESA, MANITOBA

Canada's Largest Fire Insurance Mutual

Financial Statement for Year Ending December 31, 1927.

ASSETS:

Cash, Bonds, Etc.	\$1,075,940.24	Reserve for unearned premiums ...	\$14,300.00
Assessments unpaid	56,048.81	Losses unadjusted	9,010.35
Premium Notes unassessed	1,354,258.88	Accounts payable	7,935.06
		Surplus for Policy-holders' Protection	2,323,902.52

\$2,486,247.93

\$2,486,247.93

AUDITOR'S REPORT

I have to report to the Directors and Policy-holders that I have audited the accounts of the Wawanesa Mutual Insurance Company for the year ending Dec. 31, 1927, and certify that the cash on hand and on deposit is correct. The Bonds and Debentures are in the custody of the Company, in transit or on deposit with the Superintendents of Insurance and acknowledged by them. The Balance Sheet in my opinion is properly and correctly drawn to show the financial position of the Company as on Dec. 31, 1927, and agrees with the books of the Company.

C. D. CORBOULD, C.A.

Business in force \$134,536,263—an increase for the year of \$8,786,571.00.
Cash Surplus over Liabilities \$969,743.64—an increase for the year of \$184,897.64.
Losses paid—1927—\$203,907.62; Bonds on deposit with Government over \$500,000.00.

Our Policy Holders can be congratulated on the following wonderful showing:

1. In 1927 we made the greatest gain in cash assets ever made by us in one year.
2. In 1927 we increased our volume nearly 9 millions.
3. In 1927 our loss ratio was only 15 1/6c. per hundred dollars of business in force, and only 17 1/5c. average for the past three years.
4. In 1927 we collected 91.6 of our assessment before the end of the year—a record.
5. During the past six years we have increased our volume by almost 40% and our cash surplus by over 200%.

Grain Co., Limited of Vancouver.

The Coast company is under the presidency of Mr. J. E. Hall, with Mr. John Cowan, as secretary-treasurer. The Alberta institution is under the presidency of Mr. Alex. Hannah, with Mr. D. E. Trebarne, as director and manager. Mr. E. S. Munro is assistant manager. Both are men of experience and considerable standing in the milling and grain business. These two western plants are a distinct gain of much importance to the manufacturing industry in Canada.

T. C. E. WATT E. H. WATT F. G. VENABLES
WATT & WATT
MEMBERS:
TORONTO STOCK EXCHANGE
MONTREAL CURB MARKET
NEW YORK CURB (ASSOCIATE)
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February 25, 1928

SATURDAY NIGHT — "The Paper Worth While"

29

Tire chains should have quality. 25 years of tire chain designing and manufacturing experience is your assurance that WEED Chains are quality tire chains.

Don't Forget Your WEED CHAINS

Roberts Cameron & Co.
LIMITED

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Transportation bldg
MONTREAL
MAIN 5765

Government Bonds
Municipal Stocks
Corporation
Real Estate
Listed
Unlisted
Mining

J. D. CAMERON
Member-Montreal Curb Market

INVESTMENT SECURITIES

T. M. Bell Company
LIMITED
St. John, N.B.
Fredericton, N.B.

Western Homes Ltd.

Mortgage Investments
Capital Subscribed \$2,917,000.00
Capital Paid Up 1,101,178.75

As at Dec. 31st, 1928

The Company's invested capital of over \$1,200,000.00 is secured by carefully selected mortgages on moderately priced city homes and well improved farms conservatively appraised at over \$2,500,000.00.

Established 1889 Telephone Elgin 5305-6
J. P. Langley & Co.
C. P. ROBERTS, C.A.
Chartered Accountants

G. S. HOLMESTED
Trustee in Bankruptcy Proceedings.
Offices: McKinnon Bldg., TORONTO.

COSGRAVE EXPORT BREWERY CO.
LIMITED

DIVIDEND NO. 21
Notice is hereby given that dividend of one and one-half (1 1/2) per cent., being at the rate of 6% per annum has been declared payable March 15th, 1928, to shareholders of record as at Feb. 29th.

By order of the Board
JAS. F. COSGRAVE
Gen. Manager

Feb. 14th, 1928

Associated Gas and Electric Company



61 Broadway, New York

Dividends
The Board of Directors has declared the following quarterly dividends payable March 1, 1928, to holders of record January 31, 1928:

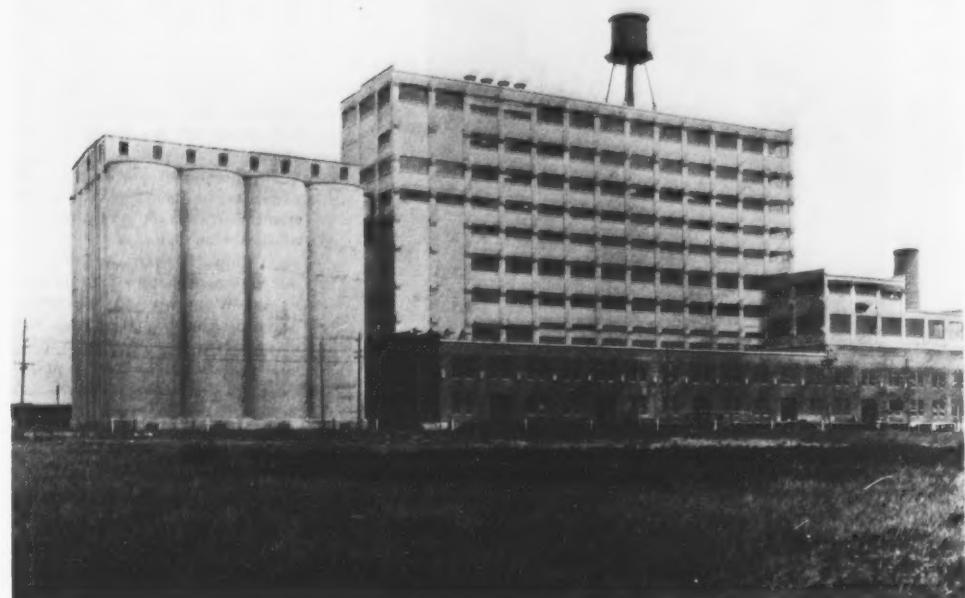
Dividend No. 12
\$6 Dividend Series Preferred Stock—\$1 per share in cash or 3.10/100ths of a share of Class A Stock for each share of Preferred Stock held.

Dividend No. 9

\$6.50 Dividend Series Preferred Stock—\$1 62/100ths of a share in cash or 3.10/100ths of a share of Class A Stock for each share of Preferred Stock held.

The stock dividend is equivalent to approximately \$6.50 per share, per annum for the Dividend Series and \$7.01 per share per annum for the \$6.50 Dividend Series Preferred Stock.

M. C. O'KEEFE, Secretary



THE NEW SPILLERS' FLOUR MILL AT CALGARY

One of the most modern plants in America now in operation in Alberta, owned by Spillers' Milling and Associated Industries, Limited, of London, England. This firm is also beginning to operate in a large way in Canada, and is adding materially to industrial development here. The mill building is constructed of ferro-concrete throughout and is a model plant in the latest milling processes.

Noranda Becomes Canadian

Four American Directors Retire from Board—Hon. F. H. Phippen and A. L. Ellsworth Become Directors—Future Appears Promising

SWEEPING changes have been made in Noranda Mines, Ltd., directorate through the retirement from the Board of four American directors, T. L. Chadbourne, H. W. Chadbourne, P. A. Rockefeller and W. D. Baldwin. Two prominent Canadians have been appointed to the board: Hon. F. H. Phippen, K. C., who is a director of the Brazilian Traction, Light and Power Company, of the National Trust Company and of the McKinley Darragh Mines, Ltd., and A. L. Ellsworth, President of the British American Oil Company and of Service Station Equipment Co., Ltd. Two other Canadian directors will be appointed in due course the ultimate result being that the board will be composed of six Canadian directors and three American directors. The directors as they now stand are as follows: President, J. Y. Murdoch; S. C. Thomson, N. A. Timmins, I. W. Bonbright, Hon. F. H. Phippen and A. L. Ellsworth. As a result of these changes Noranda definitely becomes a Canadian mine, owned and controlled by Canadians.

* At a directors' meeting a policy of rapidly opening up the mine and getting the smelter into full production of 1,000 tons a day as soon as possible was determined upon. This will naturally take some months to complete. Local adjustments have had to be made in the smelter but the design and equipment have proved to be first-class, and the smelter has demonstrated that it will be able to handle considerably more than its rated capacity (possibly up to 1,500 tons daily). President J. Y. Murdoch, subsequent to the meeting stated that the British Metals Corporation, purchasers of the blister copper produced by the company, had written congratulating the officials on the fact that the smelter was producing such a high-grade blister, especially at the beginning of operations. The President stated further that they were entirely satisfied with the way in which things were working out, that the smelter was working even better than it was anticipated it would at the start.

"Contrary to rumor," said Mr. Murdoch, "developments below the 300-foot level have shown an increase in the grade of ore encountered." The shaft at the mine is now below 600 feet, and sinking will continue until a depth of 900 or 1,000 feet is reached. The only lateral work recently undertaken has been on the 400 and 500-foot levels, and to date the only ore body encountered on these two levels is the "H" ore body, which on both levels shows a material increase in value and width. The ore in this "H" body was not considered commercial on the upper level, but it is of commercial grade on the 400 and 500-foot levels and the width as so far determined on the 400-foot level is 150 feet and on the 500-foot level 80 feet. Work has not progressed on these levels to the point where other ore bodies developed on the upper levels have been reached, though they had been located on these levels by previous diamond-drilling. The work on the 400-foot level is approaching the "C" ore body, which should be the next body reached.

That conditions in Canada during 1927 were basically favorable to the automobile industry is borne out by the fact that, although the selling prices of a great variety of models were considerably reduced, the average selling value of all cars made in 1927 was \$49 greater than in 1926. Open model passenger cars sold at the factory for an average price of \$503 as compared with \$488 in the previous year; closed model passenger cars were lower at \$796, f.o.b. plant, as against \$822 in 1926; trucks advanced to \$513 from \$479; and the average sales value of chassis rose to \$388 from \$330.

In review, a comparison of statistical data covering the Canadian automobile industry for 1927 with the figures for the corresponding period of a year ago shows the following features: (1) production was lower by 13 per cent.; (2) exports were lower by 23 per cent.; (3) imports were higher by 28 per cent.; (4)

LIKE many an old friend, Craven Mixture is appreciated not for appearance, but for proved qualities.

"I've smoked it for many a year and can assure you that it's the smoothest and most satisfying tobacco a man could wish for—still blended and matured by the true old-fashioned painstaking methods as it was in 1860.

"It's not the label on the tin—it's the quality of the contents that counts."

IMPORTED FROM LONDON
2 ozs. 50c. 4 ozs. \$1.00

Craven
Mixture Tobacco
IN THE PLAIN OLD TIN

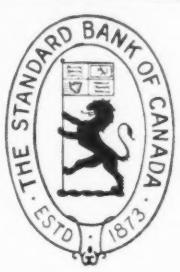
In Cravat and Broad Cut. Also in Cartridge Form.
Blended in London by Carreras, Ltd. Established 1788.

W. R. C. Da COSTA

J. A. MCNICHOLS

Da COSTA & CO.MEMBERS TORONTO STOCK EXCHANGE
MEMBERS MONTREAL CURB MARKETRoyal Bank Building,
TORONTO, ONT.Telephones:
ELgin 2364-5-1654

the apparent consumption of cars was slightly lower; (5) the average sales value of the cars made was higher; (6) quantity production in May, 1927, reached the highest monthly output for all time.



THE
STANDARD BANK
OF CANADA

FIFTY-THIRD ANNUAL STATEMENT FOR
THE YEAR ENDING 31ST JANUARY, 1928

PROFIT AND LOSS ACCOUNT

CR.	\$ 317,736.77
Balance forward, February 1st, 1927	-----
Profits for the year ending January 31st, 1928, after deducting expenses, interest accrued on deposits, rebate for interest on unmatured bills, Provincial and Municipal taxes and making provision for bad and doubtful debts	917,558.59
	\$1,235,395.16
Dividend No. 146, paid May 1st, 1927 at rate of 12 1/2% per annum	\$144,702.00
Dividend No. 147, paid Aug. 1st, 1927 at rate of 12 1/2% per annum	\$144,702.00
Dividend No. 148, paid Nov. 1st, 1927 at rate of 12 1/2% per annum	\$144,702.00
Dividend No. 149, payable Feb. 1st, 1928 at rate of 12 1/2% per annum	\$144,702.00
War Tax on Note Circulation	48,224.00
Reserved for Dominion Income Tax	50,000.00
Contributed to Officers' Pension Fund	40,000.00
Written off Bank Premises	100,000.00
Balance carried forward	418,353.18
	\$1,235,395.16

GENERAL STATEMENT

31st January, 1928

LIABILITIES

Deposits made by other Banks in Canada	\$6,145,505.00
Balances due to other Banks in Canada	52,129,237.31
Balances due to Banks and Banking Correspondents elsewhere than in Canada	7,043,632.50
Letters of Credit outstanding	1,304,818.27
Liabilities not included in the foregoing	4,203,314.00
Dividend No. 149, payable 1st February, 1928	56,220.00
Former Dividends unclaimed	44,702.00
Capital stock paid in	1,000,000.00
Reserve Fund	2,900,000.00
Balance of Profit and Loss Account carried forward	418,353.18
	\$1,235,395.16

ASSETS

Current coin held by the Bank	431,323.60
Dominion Notes held	2,297,887.00
Deposits in the Central Gold Reserves	1,500,000.00
Deposit with the Minister for the purposes of the Circulation Fund	250,000.00
Notes of other Banks	522,384.00
United States and other foreign currencies	50,144.00
Cheques on other Banks	6,157,344.40
Balances due by Banks and Banking Correspondents elsewhere than in Canada	703,446.02
	\$1,235,395.16

Dominion and Provincial Government Securities, not exceeding market value

Canadian Municipal Securities and British, foreign and colonial public securities other than Canadian, not exceeding market value	10,268,485.10
Railway and other bonds, debentures and stocks, not exceeding market value	3,187,279.70
	3,751,480.47

Call and Short (not exceeding thirty days) Loans in Canada on bonds, debentures and stocks or other securities of a sufficient marketable value to cover

	11,157,130.50
Loans to Cities, Towns, Municipalities and School Districts	\$48,638.57
Other Current Loans and discounts in Canada (less rebate of interest) after making full provision for all bad and doubtful debts	2,383,757.77
	45,191,138.84
Non-Current Loans, estimated loss provided for	361,094.42
Mortgages on Real Estate sold by the Bank	140,142.46
Real Estate other than Bank Premises	333,010.54
Liabilities of Customers under Letters of Credit as per contra	411,313.14
Bank Premises, at not more than cost, less amounts written off	3,870,684.50
Other Assets not included in the foregoing	183,513.78
	\$191,404,502.02

A. F. WHITE,
PresidentN. L. McLEOD,
General Manager

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the books and accounts of The Standard Bank of Canada at its Head Office, for the year ended January 31st, 1928, and have been furnished with certified returns from the branches. We have obtained all the information and explanations we have required, and in our opinion all transactions of the Bank which have come under our notice have been within the powers of the Bank.

The Bank's investments and cash on hand at its chief office and certain of its principal branches, were verified by us as at January 31st, 1928.

We certify that, in our opinion, the above general statement of Liabilities and Assets at January 31st, 1928, discloses the true condition of the Bank, and is in accordance with the books of the Bank.

D. M. McCLELLAND, F.C.A.
of Price Waterhouse & Co.
A. C. SHEPHERD, C.A.
of Peat, Marwick, Mitchell & Co.

Toronto, February 14th, 1928.

Bell Telephone Revenues Up

Net Income Shows Increase of \$1,665,868 for Year—Company to Double Capital—Expansion Planned

TELEPHONE operating revenues of the Bell Telephone Company of Canada, as revealed in the forty-eighth annual report were \$33,210,645 in 1927, as compared with \$28,460,923 in 1926 and \$26,168,977 in 1925. The telephone operating expenses for 1927 were \$25,180,512, as compared with \$23,486,143 in 1926 and \$20,271,031 in 1925. The net telephone operating revenue were therefore in 1927 \$8,030,133, as compared with \$4,974,780 in 1926, a very substantial increase. After various deductions for taxes, and uncollectable operating revenues, the operating income for 1927 was \$6,519,754, and after an addition of \$671,005 for net non-operating revenues the total gross income was \$7,190,758. From this there was a deduction of \$2,378,213 for rent and bonds and other interest, leaving a balance of net income of \$4,812,545. In 1926 there has been a deficit charged to corporate surplus after deducting from the balance of net income of \$2,465,876 the dividends of \$2,906,803. But a deduction for dividend in 1927 of \$3,982,677 left a balance of \$839,869. From this an appropriation of \$250,000 was made for the employees' benefit reserve, leaving a balance for the corporate surplus of \$589,869. The corporate surplus now stands at \$4,260,192.

*

The fixed assets of the company are shown in the balance sheet at \$114,864,688. Gross additions to the company's plant in 1927 amounted to \$18,296,335. This was divided as follows: Land and buildings, \$1,404,705; central office equipment, \$4,888,404; subscribers' station equipment, \$5,167,456; exchange lines, \$5,216,291, and toll line, \$1,423,267. Existing plant, the original cost, of which was \$6,898,926, was retired from service. The heavy expense in central office equipment had as its chief items a new headquarters building on Beaver Hall Hill, Montreal, where a 20-story building was begun in October, and new buildings for dial equipment in Toronto and Montreal, and extensions in various other places. The company has been proceeding steadily in its program of conversions to the dial system in the Cities of Toronto, Montreal and Quebec. There were 169,343 dial telephones in service in the three cities in the end of 1927, representing over 16 per cent of total company stations. There were many extensions to manual exchanges as well at Toronto, Montreal, North Bay, Weston, Lindsay, Waterloo, Cornwall, Collingwood and Port Coquille.

It is stated in the report that extensive additions to both central office and outside long distance plant were made during the year, and that to meet the growing demands a large program is planned for 1928. This includes the erection of long distance cable routes on which the volume of traffic and the need for increased facilities warrant this type of construction. Completion of the long distance cable route between Hamilton and Buffalo is expected early this year. Construction of a cable connection Toronto and Oshawa will begin during 1928. Numerous open wire circuits were constructed and plans prepared looking to the extension of long distance service by all Canadian routes between this company's territory and New Brunswick on the east and Manitoba on the west. Circuit service between Manitoba and the

New Directors Elected by National Steel Car

AT A meeting of the directors of the National Steel Car Corporation, held at the company's offices at Hamilton, W. E. Phin, president of the Dominion Power and Transmission Company, and Russell D. Bell, of the Greenshields Company of Montreal, were added to the board. Mr. Phin succeeds Donald Symington of Baltimore, one of the company's vice-presidents, who has resigned while Mr. Bell takes the place of L. B. Churchill, former secretary-treasurer of the company, who died a few years ago. The vacant vice-presidency caused by Mr. Symington's resignation remains unfilled.



GEORGE HENDERSON
President of Brandram Henderson Limited, who was elected president by acclamation at the annual meeting of the Montreal Board of Trade. Born in Nova Scotia, Mr. Henderson has had a notable career in public service. He is known to have very pronounced views on health conditions, and is a most competent and influential influence in the betterment of living conditions in Montreal and in the stimulation of public works activities.

—Photo by "Who's Who in Canada"



SIR JOSEPH FLAVELLE, BART
President of the National Trust Company, who at the annual meeting was elected to the board of shareholders that the company had broken all previous records during 1927. In view of the extensive operations of the National Trust Company, Sir Joseph's address was particularly important in that it reflected the general trend of events and financial progress during the past year.

—Photo by "Who's Who in Canada"

Steel Trend Upward

Varied Factors Present, But Outlook is Generally Promising

DURING January the trend of the iron, steel and machinery markets in Canada are upward. There are very few negative facts, and many positive. Of a considerable number, the probable effect is not yet clear, but the prospects are distinctly promising.

In this latter class, come the reorganization of the British Empire Steel Corporation and the purchase of Baldwins Canadian Steel Corporation plant. Besco is quite busy now, but not nearly so active as it might be under vigorous management. The possibility of the Dominion Government granting a subsidy on coal equal to the drawback obtained by Ontario steel companies is interesting.

From present indications, structural awards will probably equal, if not exceed, the totals of last year. Among the new projects announced, there are a few factories, but in the main industrial executives are engaged in making completely productive the plants they now have that the idle equipment and floor space in so many Canadian metal-working plants which has existed since the war is being rapidly turned to use.

It can be proven by a visit to almost any plant, and it is here as much as in the large new industries that are

springing up that success is being achieved.

Railroads are purchasing steadily, if not in large quantities, and locomotive and car shops are adding to their railroad business by branching out into the mining and automotive fields. The automotive industry is getting into its stride now that practically all the new models have been announced.

Prices seem to lack mobility, showing no more indication of fluctuations now than for practically a year past. Considerable buying was done during January, but most of the large users are now covered for the first quarter, and not a few through to the middle of the summer, so that most of the purchasing consists of hand-to-mouth buying. While larger purchases probably obtained concessions, most of the current buying is being done at quoted prices.

A new price list on wrought iron pipe has been issued by manufacturers, involving a reduction in practically all sizes and grades. Prices on scrap metals have been rather uncertain with considerable material coming on the market and melters not very anxious to take in stock.

Financial Editor, "Saturday Night": I wish to take this opportunity to thank you for your prompt reply and good advice. I have known of many other instances where your predictions have been very true. Your department is to be congratulated on its service to the public and I wish you the continued confidence of your readers.—E. W. G., London, Ont.

New Issue

49,997 SHARES

Robinson Consolidated Cone Company Limited

No Par Value Common Stock

Transfer Agent:
THE IMPERIAL TRUSTS COMPANY OF CANADA

Registrar:
THE TORONTO GENERAL TRUSTS CORPORATION

CAPITALIZATION

Authorized Capital Stock 100,000 Shares without any nominal or par value

Divided into

Management Preferred Shares.....	3	Management Preferred Shares.....	3
Common Shares.....	99,997	Common Shares.....	49,997

Of the stock to be presently outstanding, 20,000 shares have been taken up by purchasers interested in an allied type of business, and the amount available on this offering is the balance of 29,997 shares.

Mr. S. Robinson, the President of the Company, has summarized his letter to us as follows:

The Company: Robinson Consolidated Cone Company Limited has been incorporated under the laws of the Dominion of Canada to acquire from Robinson and Sons Limited, Hamilton, Ontario, all of its business and undertaking, including all of the outstanding Capital Stock of Consolidated Wafer Company Limited, of Toronto, which company is used as a distributing organization. Robinson and Sons Limited, which succeeded Robinson and Sons, has been engaged in the manufacture of ice-cream cones; the business was founded in 1909, and at present does the bulk of the ice-cream cone business in Canada, with a capacity of 5,000,000 cones per week. Allied lines, such as ice-cream sandwich wafers, pies, cups and soda straws are also manufactured, as well as the cartons for packing the various products.

Plants and Properties: The main plant is situated at 135-145 McNab Street North, Hamilton, Ontario, and a branch at 250 Prince Street, Montreal, Quebec. The buildings are in excellent condition, the Hamilton factory having been completely rebuilt in 1921. Machinery is practically automatic, requiring very little supervision, with low operating costs and a minimum of waste. The machines are of an unique type, and the Company owns the Canadian patents. Production capacity can be increased at relatively small expense.

Assets: Fixed assets of the Company, including land, buildings and equipment, had a replacement value after depreciation, according to the certificate of Canadian Appraisal Company Limited as at January 7th, 1928, of \$368,057.32.

Net current assets, as of September 30th, 1927, after giving effect to this transaction, as certified by George A. Touche & Co., Chartered Accountants, were \$127,130.56.

Earnings: Consolidated Net earnings after providing for all operating expenses and making allowance for depreciation of fixed assets, but before providing for Federal Income Taxes, and after elimination of certain non-recurring charges, as certified to by George A. Touche & Co., Chartered Accountants, were for each of the three years ended September 30th, as follows:

	Net Earnings as above	Per Share Common
1925	\$141,252.13	\$2.82
1926	150,870.49	3.01
1927	132,757.71	2.65

Average net earnings for the past three years as above, were \$141,626, equivalent to about \$2.83 per share of Common.

Management Shares: To ensure continuity of policy and management during the first two years of the operation of the Company, three Management Preferred Shares without nominal or par value are provided for which confer upon the holders thereof, the right during a period of two years, to elect to and remove from office the directors of the Company. After said period such shares will automatically become Common Shares. The three Management Preferred Shares will be held, one by a nominee of Harley, Milner & Co., one by a nominee of the Purchasers above referred to of 20,000 Common Shares, and the third by a nominee of these two. The holders of the Management Preferred Shares may convert the Management Preferred Shares into Common Shares at any time prior to the expiration of the two-year period.

General: Business for the Current Fiscal Year to date is substantially in excess of that for the corresponding period of the preceding year. The new connections established through the financing are expected to result in a very material growth in earning power.

Directors: The Board of Directors will include the following: S. Robinson, President; F. Wellington Hay, M.P., Vice-President; St. Clair Balfour, J. V. Young, J. Moodie, Lewis Lewison and J. F. McDonagh.

We offer these Shares, subject to prior sale, for delivery if, as, and when issued and accepted by us, and subject to the approval of all legal proceedings by J. A. Macintosh, K.C., Toronto, for the Company, and Malone, Malone, Sedgewick & Montgomery, Toronto, for the Bankers.

PRICE: \$27 per Share.

HARLEY, MILNER & CO.

Members Toronto Stock Exchange

TORONTO - LONDON - WINDSOR

DENMAN & CO.

Limited

TORONTO - HAMILTON - BELLEVILLE

The statements contained in this advertisement are not guaranteed, but are based upon information which we believe to be reliable.

This issue having been sold, the advertisement appears as a matter of record only.

Standard Bank Assets Up

Figure Exceeds \$100,000,000 for First Time in History
—Satisfactory Report Reveals Excellent Progress
in all Departments

SHAREHOLDERS of the Standard Bank of Canada have every reason to be satisfied with the progress made by their institution, as revealed in the fifty-third annual statement. Notable gains are reported in all departments, and of particular interest is the fact that for the first time in its history, the bank has accumulated assets in excess of \$100,000,000. In general, the report indicates that despite the keen competition which exists in the Canadian banking field, the Standard Bank has been more than able to obtain its proportionate share of business, and its progress, moreover, compares favorably with that of larger institutions.

The statement for the year ending Jan. 31, 1928, shows total assets of \$101,404,502, an increase of \$10,964,864 over the previous year. The quick assets alone amounted to \$48,639,671, or over 55 per cent of the liabilities to the public. Profits for the year totalling \$917,658, were \$95,771 in excess of the previous year. The balance carried forward in the profit and loss account amounted to \$418,553, as compared with \$317,736 at Jan. 31, 1927, and this, despite the fact that \$100,000 had been written off bank premises during the year, an item which did not appear in the statement of the year before.

The growth of the bank's business during the year is reflected in the substantial increase in deposits. The total deposits stands at \$82,129,287, an increase of almost \$10,000,500 over the previous year when the total was \$72,148,588. There was a moderate in-

1875	\$ 1,419,532.00
1885	3,348,256.00
1895	7,574,525.00
1905	16,652,807.00
1915	48,682,240.00
1925	85,520,820.00
1926	86,559,055.00
1927	90,429,627.00
1928	101,404,502.00

The steady growth of the institution is shown in the following table, showing the total assets.

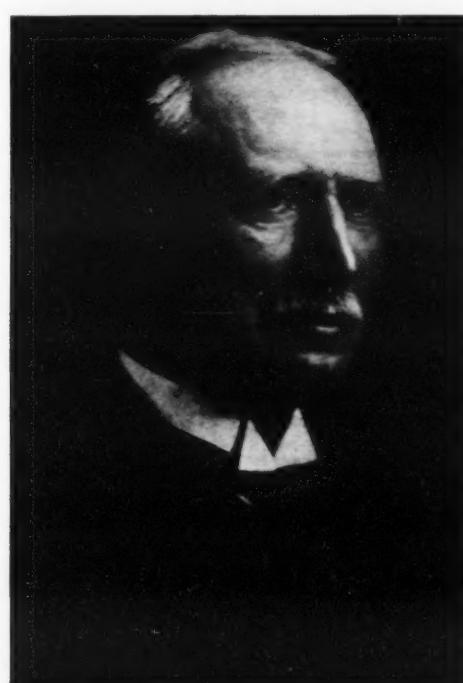
The Future of Brazilian

(Continued from Page 18)

Bankers having experience in South American currencies, further inflation of the currency is unlikely. On the contrary, it is predicted in many influential quarters that within the next few years we shall see a rise in the dollar value of Brazilian currency, especially as the lowness of the present rate has not resulted in the increased trade expected of it.

During the last decade the Canadian dollar earnings of the Company have been doubled, and for 1927 figures just published show an increase of \$301,508 in net earnings over those of a year ago. This is in spite of the drop in the value of the milreis which occurred before it was finally stabilized. Investors will readily realize that should the milreis, now stabilized at a little under 12 cents, again reach parity (32.4 cents), the earnings of the Company will mount at a fabulous rate. Neglecting this possibility, and basing calculations only upon the stabilized currency, the earnings of the Company available for dividends in 1928 should be not less than \$13,000,000, or \$3.30 per share. At this rate of progress, in another two years' time, earnings will not unlikely range around \$19,000,000 to \$20,000,000, or in the neighborhood of between \$4.50 and \$5 per share of new stock.

The most remarkable thing about the Company is the way in which its property account has grown in the last seven years. The fixed policy of ploughing back earnings has had its usual beneficial effect. In 1920, fixed assets stood at, roughly, \$89,250,000.



GEORGE H. DUGGAN
President of the Dominion Bridge Company, Limited,
President of the Dominion Engineering Works, Limited,
and of the Royal Engineering Works, Limited, who has
been added to the Directorate of the British Empire Steel
Corporation. Mr. Duggan is also a Director of the Royal
Bank of Canada and of several important financial and
industrial concerns. He has, in addition, distinguished himself
as chief engineer of the St. Lawrence Bridge Company
when that company designed and constructed the steel
superstructure of the Quebec Bridge.
—Photo by International Press.

a population of nearly 800,000. It is the third city in South America and through its network of thousands of miles of converging railroads passes more than half of the world's supply of coffee.

The future of Brazilian Tractor is very definitely tied up with the future of the country. Before the war North America had experienced a decade or more of rapid expansion in the growth of its utility systems, but the countries in the south were only beginning to follow when the advent of the Great War effectively put a stop to their progress. For years the South American countries were at a standstill because their great markets were closed to them. Now, however, rapid progress is being made. The trade and the credit of all the South American countries has improved enormously in the course of the last five years, and the return of the prosperity, which the war interrupted, is well on its way.

In North America a well-known statistical index is the consumption of electric power. In the "Brazilian" system it has risen from \$79,000,000 units in 1921 to more than \$26,000,000 in 1926. The figures for last year are even more favorable than this, and there is every indication that 1928 and 1929 will show a considerably larger annual increase than the preceding years.

The Security Life Insurance Company OF CANADA

Reports Another Year of Substantial Progress

	1924	1925
Insurance in force	\$7,585,214.00	\$10,527,139.00
Cash Premium Income	198,943.11	251,457.07
Interest Income	27,642.76	49,295.38
Gross Assets	709,956.00	1,040,150.15

SALIENT FEATURES OF 1927 STATEMENT

Insurance Increased	5%
Receipts Increased	30%
Reserves for the protection of policyholders are now	\$947,802.00
The Assets of the Company are	\$1,040,150.15

The Company made excellent progress in broadening its agency forces.

The Security Life Issues Only "All Guaranteed Policies"

We have openings in good districts for reliable agents.

Full information and complete copy of the financial statement will be mailed upon application.

HEAD OFFICE

2 TORONTO STREET, TORONTO

PROVINCIAL OFFICE: 202 DRUMMOND BUILDING, MONTREAL

W. W. Hiltz, President. W. D. McCaffery, S.A. Frank Muller, Ex. Mayor of Toronto. Managing Director. Ontario Super. of Agencies.

Hon. L. A. David, K.C., Provincial Secretary of Quebec. First Vice-President.

\$300,000

Starr Manufacturing Company LIMITED

First Mortgage Sinking Fund 6% Twenty-year Bonds

To be dated February 1, 1928

To be due February 1, 1948

Principal and half-yearly interest (February 1 and August 1) payable in gold at any branch of the Canadian Bank of Commerce in Canada. Coupon Bonds in denominations of \$1,000, \$500 and \$100, registerable as to principal only. Redeemable in whole or in part on any interest date at 30 days notice at 105 and interest in the first year and thereafter at a price lower by one-quarter of one per cent for each year.

Registrars: The Nova Scotia Trust Company, Halifax, and The Canada Permanent Trust Company, Toronto. Registrars may be appointed at such other places as the Company may select with the approval of the Trustees.

Trustee: The Nova Scotia Trust Company, Halifax.

Bankers: Canadian Bank of Commerce.

CAPITALIZATION

(on completion of present financing)

First Mortgage Bonds (present issue)	Authorized	To be Outstanding
Common Stock (no par value)	\$500,000	\$300,000

The Trust Deed securing the issue will provide that additional bonds may be issued only to the extent of seventy-five per cent of the cash cost or fair value, whichever may be less, of additional property acquired or constructed after June 30, 1928, and then only if the net earnings for the preceding fiscal year amount to not less than two and one-half times the annual interest on the bonds then outstanding and to be issued.

A Sinking Fund commencing February 1, 1931, at the rate of 2½% per annum will provide for the retirement of all bonds at maturity.

We summarize from the President's Letter and other sources as follows:

THE COMPANY. The Starr Manufacturing Company, Limited, was established in 1864 and incorporated in 1868, and is the oldest and largest skate manufacturing concern in the British Empire. The Company's output consists of a complete line of ice skates of the most modern design, as well as roller skates. It is also engaged in the manufacture of bolts, nuts, rivets, railway spikes, axles, hinges and other metal products such as iron fences and fire-escapes, and is a jobber of bar iron, which the Company uses to a large extent in the manufacture of its own products.

PROPERTY. The Company's plant is located in Dartmouth Nova Scotia, bordering on Halifax Harbor. It has approximately 60,000 square feet of floor space and is equipped for almost every phase of metal manufacturing. In addition to having ample railway facilities, it is accessible the year round by water, and thus a considerable saving is effected in transportation costs on raw material, most of which has to be imported. The Company is operated from its own hydroelectric power, drawn from the Dartmouth Chain of Lakes, the supply of power available being ample for present and future requirements. It is also connected with the hydro-electric power system of the Nova Scotia Tramways & Power Co. Limited, which can be used if need arises.

MARKET. The principal outlet for the Company's skates is Canada and the United States, although orders have recently been received from Japan, Australia, France, Korea, Manchuria, Czechoslovakia, Switzerland and Newfoundland and other countries. The output of the bolt plant is disposed of to the Canadian railways and to various manufacturers and hardware concerns in the Maritime Provinces and Newfoundland.

ASSETS. Canadian Appraisal Company, Limited, appraised the fixed assets in December, 1927, and have certified a replacement value of \$725,736, and a present depreciated value of \$601,590.

EARNINGS. The total net earnings for the twenty-three months' period from December 31st, 1925, to November 30th, 1927 (which is practically two years of operations), as certified by Messrs. Crowell, Balcom & Company, Chartered Accountants, Halifax, after deduction of operating expenses, local taxes, maintenance and repairs, available for interest, depreciation and Dominion Government Income Tax, were \$84,216.67, or an average of \$42,108.33. The net earnings on the same basis and available for the same purposes for the nine months period from February 28th, 1927, to November 30th, 1927, were \$50,886.98.

DIRECTORS. The Board of Directors, consisting of prominent business men in the Maritime Provinces, is as follows: President, Lieut.-Colonel R. B. Simmonds; Vice-President, James Simmonds, Limited, Halifax; Vice-President, Thomas Notting, K.C., Solicitor; J. G. Farquhar, President Farquhar & Company Limited, Director Nova Scotia Trust Company; Charles J. Burchell, K.C., Director British Empire Steel Corporation; H. Goudge, A. F. MacKintosh, Vice-President; J. C. MacKintosh, Limited, Bond Dealers; H. R. Bain, President H. R. Bain & Company, Limited, Bond Dealers, Toronto and Halifax.

MANAGEMENT. The Management of the Company is in the hands of experienced and capable officials. The General Manager, Mr. W. L. Davies, has had over fifteen years experience in the steel business and is well known in the sporting goods and hardware trade throughout Canada and the United States. He was formerly treasurer of Canadian Tube and Steel Products Limited, Montreal. The Superintendent, Mr. T. K. Lirchart, was with the Robb Engineering Works of Amherst, N.S., for nearly twenty years and has had a wide mechanical experience.

OPPORTUNITY. With a growing interest in Hockey throughout Canada and the United States, and the increasing number of artificial ice rinks, the sale of skates is continually increasing. The Company's output of skates of all descriptions in 1927, totalling approximately 175,000 pairs, was the largest in its history. From present indications, the output for 1928 will be considerably in excess of this while additional modern equipment to be installed will effect a saving in production costs which should enable the Company to show a larger margin of profit on certain lines. Contracts have already been closed for a large part of the Company's 1928 output.

The above bonds are offered for delivery when, as and if issued and received by us, subject to the approval of all legal proceedings by our counsel, J. McG. Stewart K.C., of the firm of Henry, Stewart, Smith and McCleave, Halifax.

**PRICE: 99 and interest, yielding 6.10%
Carrying a bonus of One Share Common Stock with each \$500 Bond.**

H. R. BAIN & CO., LIMITED

Government, Municipal and Corporation Bonds

371 BAY STREET, TORONTO 2.

Although the statements contained in this advertisement are not guaranteed, they are based on information which we believe to be reliable and on which we acted in purchasing these securities.

**A CHAIN of
MORE THAN 600 LINKS**

More than 600 Branches of the Bank of Montreal in Canada form a chain of banking service from coast to coast.

Each of these Branches is a helpful point of contact between the people of Canada and the Bank of Montreal, a banking institution whose strength and service are placed at the disposal of its customers and the public in any financial matter.

**BANK OF
MONTREAL**
Established 1817

Total Assets in Excess of \$830,000,000



Foreign Exchange



Our offices in New York, Montreal and Toronto are connected by private telegraph wires insuring the closest possible quotations on all foreign currencies.

This Bank Solicits Business Accounts

**THE BANK OF
NOVA SCOTIA**

Established 1832

Capital, \$10,000,000 Reserve, \$20,000,000

Total Assets over \$260,000,000



ALCO-METER SERVICE
tells you exactly how much

**MAPLE LEAF
ANTI-FREEZE**



you require in the radiator of your car, truck or tractor, to keep it from freezing.

Sold at all leading garages, service and filling stations.

CANADIAN INDUSTRIAL ALCOHOL CO., LIMITED
Distributing Warehouses
Montreal, Toronto, Winnipeg, Vancouver

**CANADA PERMANENT
Mortgage Corporation**

ESTABLISHED 1855

W. G. Gooderham, President. E. R. C. Clarkson, Vice-President.
George H. Smith, General Manager

Capital Paid-Up \$ 7,000,000
Reserve Fund 7,500,000
Investments Exceed 63,000,000

Many thousands of people are availing themselves of the absolute security for their savings and the unexcelled facilities offered by this time-tried institution. Your account will be welcomed.

With Seventy-two years' valuable experience to its credit and with an organization extending from the Atlantic to the Pacific, the "Canada Permanent" offers you a financial service that will fully meet your requirements.

HEAD OFFICE

14-18 TORONTO STREET, TORONTO 2.

Independence

—how to
achieve it

Fill in the coupon for a copy of our booklet on this subject.

Please send me your booklet "Independence."

Name _____

Address _____

JOHNSTON AND WARD
14 KING ST. EAST, TORONTO
171 ST. JAMES STREET, MONTREAL
MEMBERS: Montreal Stock Exchange, Toronto Stock Exchange,
Montreal Curb Market, Winnipeg Grain Exchange,
Chicago Board of Trade.

Five Million Mark Passed

Great West Life Accomplishes Cherished Ambition—Objective Exceeded by \$2,500,000—Achievement by Purely Canadian Company Rarely Equalled

THE Great-West Life Assurance Co., of Winnipeg, accomplished a cherished ambition last year, and that was to have \$500,000,000 in force by the end of 1927. The goal was exceeded by over two and a half million dollars, thus showing marked organization efficiency. This is an achievement covering a period of thirty-five years rarely, if ever, equalled by any other company. The new business issued during the last twelve months totalled \$75,391,761. The income is now \$23,902,307.33; Assets, \$94,909,288.96; Liabilities, \$91,424,753.40; gross surplus earned, \$4,833,298.88. The expense and mortality rates were lowered and the surplus earnings were increased.

It may be interesting to observe the stages by which The Great-West has reached its present enviable standing, as a purely Canadian company. The story is told in the following brief table:

Year	Business in Force
1892	\$ 862,200
1902	15,013,631
1912	83,978,739
1922	318,607,146
1927	502,544,842

Dealing with the company investments and profit earnings the energetic general manager, Mr. C. C. Ferguson, has this to say: "Large increases have been made both in bond and mortgage investments, particularly in the latter. Our mortgages have been, as usual, very remunerative, while about the bonds it can be said that they are of gilt-edged character. Buying, as we have done for years, in a rising market and selecting mainly long-term securities, our bonds are now worth much more than what we paid for them. Accord-

ing to the valuation tables, supplied and authorized by the Dominion Insurance Department, the market value of our bonds exceeds their ledger value by \$1,753,782.75, but this large margin has not been taken credit for in the financial statement. The interest due and unpaid was less in 1927 than in 1926, both on bonds and mortgages. We had nearly a million dollars of cash on hand at December 31st, 1927, but this has been largely invested since. The total assets, which are now nearly ninety-five millions, will undoubtedly be well over one hundred millions at the end of the current year.

*

"The profit earnings of the year were nearly five million dollars, an increase of 18% over last year. This is, of course, the final test—the natural outcome—of satisfactory financial conditions. One year ago we increased materially our scale of profits to policyholders, and the earnings of the past year have not only been sufficient therefore, but have enabled us to add considerable sums to special reserves and to the unassigned surplus account, which now amounts to \$2,484,535.56. Adding to this the profit assigned to and held for policyholders, we have a total of \$11,636,919, while there is a contingency reserve of \$1,000,000 which might well be included. In this connection it should not be forgotten that we have written down all items in the assets which seemed in any way doubtful and that we have not taken credit for the large excess market values. So far as a human agency can make it so, the financial position of the company seems impregnable."

China Clay Plant Under Way

Northern Ontario Corporation Expects Production from Mattagami Deposits This Year—Transportation Improved

BEFORE the summer of 1928 is over the Northern Ontario China Clay Corporation expects to have its plant complete at its property on the east bank of the Mattagami River at the foot of the Long Rapids about eight miles further north than Smoky Falls. According to the President of the company, William Douglas, the company is financed for the building of the plant and bringing it into operation. The company had been assured that it would have transportation, and it was pointed out that a survey had been made from the end of steel of the Timiskaming & Northern Ontario Railway at Coral Rapids to their property twelve miles away. Provided this transportation was ready for them in the summer, the company would be prepared to ship, and would probably do some shipping in any case. A saw mill would be at work on the property in the next few weeks.

The Northern Ontario China Clay Corporation is a \$6,000,000 corporation. There will be about \$4,000,000 issued, but none of this would be offered to the public until after the plant was completed and in operation. The property consists of nearly 400 acres, and the three general products in the deposit are fire clay, china clay and silica sand. The announcing of the finding of this deposit was made some years ago, but it was a long way from the end of steel at that time, and it is thought that remarkably quick progress is being made if it is brought to the production stage this summer. It is claimed that the china clay found is as fine as the finest English china

clay. It is used mainly in the coating of papers, and the filling of same. The fire clay is of different colors and is reported to cover the china clay like a dense blanket, varying from 2 to 18 feet in depth. It is described by Joseph Keele as "the most refractory fire clay in Canada." It is intended to utilize this fire clay in conjunction with the silica sand in making silica brick, fire brick, gannister brick and other bricks. A by-product from the fire clay will be alumina oxide. The silica sand is reported to be the only ingredient other than the china clay in the mixture as it comes out of the earth, a report on the same says: "This silica sand is almost 100 per cent. pure, and being of such purity the coarse sand is most advantageous for fluxes, and in connection with the fire clay. A very fine white sand is recovered in the bleaching process of the china clay, and as it is 100 per cent. pure it may be used for optical glass, lenses and so on.

By-products of the china clay will result from a process for bleaching the china clay, the making of a mica powder to be used for the purification of oil and for high grade lubricants and insulation, pigments which are obtained in blue, red, green and yellow colors, uranium oxide, salts of radium, colloidal clay used extensively in medicine, aluminum oxide and carbonium. Mr. Douglas reports that processes have been obtained for the securing of all these by-products, which occur in merchantable quantity, and which he expects will help materially to make the company successful.



E. B. STOCKDALE
Managing Director of the Trusts and Guarantees Company, Limited, who has been elected President of the Federal Fire Insurance Company of Canada.



Republic of Finland

5 1/2% External Gold Bonds
Due February 1, 1928

Principal and interest (February 1 and August 1) payable in United States gold coin in New York City, without deduction for any Finnish taxes present or future. Coupon bonds in denominations of \$500 and \$1,000, registerable as to principal only. Sinking Fund sufficient to redeem entire issue by drawings at par.

Finland has long enjoyed a high credit standing in financial centres. The population is one of the most industrious in Europe and the standard of education is high, less than 1% of the population being illiterate.

The total funded debt, as of December 31, 1927, amounted to \$91,368,894, and based on the present estimated population of 3,500,000 represents a per capita debt of \$25.45, which is exceptionally low. For the year 1927 actual ordinary revenues totalled \$97,230,000 as compared with ordinary expenditures of \$83,380,000, a surplus of \$13,850,000. During the preceding five years ordinary revenues have exceeded ordinary expenditures by an average of \$14,799,000.

Finland is densely forested, and its lumber, pulp and paper industries together with agriculture are the most important factors in Finland's national economy. We recommend these bonds for sound investment and shall be pleased to forward further particulars upon request.

Price 92.50 and interest

Yield if not drawn prior to maturity 6.04%; yield on average expectation of redemption over 6.22%.

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Limited

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**THE MONTREAL
City and District Savings Bank**



81ST ANNUAL REPORT 81ST

MONTEAL, FEBRUARY 13TH, 1928.

TO THE SHAREHOLDERS:

Your Directors have pleasure in presenting the eighty-first Annual Report of the affairs of the Bank and the result of its operations for the year ending December 31st, 1927.

The net profits for the year were \$319,382.54, and the balance brought forward from last year's profits account was \$35,507.85, making a total of \$354,890.39. From this amount have been paid four quarterly dividends and shareholders \$3,500.00 has been contributed to the Charity Fund and the Bank's Fund, independent of the sum of \$10,200.00, interest on the Charity Fund, distributed as usual, leaving a balance at the credit of Profits account of \$139,578.79 to be carried forward to next year.

As usual a frequent and thorough inspection of the books and assets of the Bank has been made during the year.

The report of the Auditors and the Balance Sheet are herewith submitted.

GENERAL STATEMENT

DECEMBER 31ST, 1927

LIABILITIES

To the Public:	Deposits bearing interest	\$57,743,703.80
	Deposits not bearing interest	147,467.29
	Charity Fund	180,000.00
	Other Liabilities	732,341.06

\$58,903,512.15

To the Shareholders:

Capital Stock (Amount Subscribed \$2,000,000.00)	1,658,700.00
Reserve Fund	2,000,000.00
Balance of Profits carried forward	139,578.79

\$3,996,278.79

\$62,801,790.94

ASSETS

Cash on hand and in Chartered Banks	8,121,528.77
Dominion and Provincial Government Bonds	21,571,863.61
City of Montreal and other Canadian Municipal Bonds	22,661,318.13
and Debentures	77,126.34
Bonds of Provincial School Municipalities	1,000,000.00
Bonds of Canadian Public Utilities Corporations	1,200,000.00
Foreign Government Bonds	10,000.00
Sundry Securities	200,000.00
Call and Short Loans, secured by collaterals	7,060,603.68
Charity Donation Fund, invested in Dominion and Canadian Municipal Securities approved by the Dominion Government	180,000.00
Bank premises (Head Office and Branches)	1,170,000.00
Other Assets	26,899.91



SATURDAY NIGHT

WOMEN'S SECTION



TORONTO, CANADA, FEBRUARY 25, 1928



MISS HELEN GRISDALE
Debutante daughter of Mr. and Mrs. J. H. Grisdale, of
Ottawa, who was presented at the Drawing Room.
—Photo by Paul Horsdal



MRS. ERIC BROWN, OF OTTAWA
Wife of the Director of the National Gallery at Ottawa, who was among those who attended
the recent Drawing Room.



MISS CATHERINE GUTHRIE
Debutante daughter of Mr. and Mrs. N. G. Guthrie, of
Ottawa, who attended the Drawing Room.
—Photo by Paul Horsdal

The Mystery of Margaret Floyer, Dartmouth's Strange Lady

Who Came and Went, and None Has Ever
Plucked Out the Heart of Her Mystery.

By Helen Creighton

MARGARET FLOYER. Alas, what is the mystery that haunts the place where Margaret Floyer once dwelt? What is her story, the tale that none has ever known? Who was she, this strange woman? Whence did she come, and why did she live alone, a solitary woman enshrouded in sadness and a cloud of mystery? Oh walls that used to house her, breathe her tale softly. You have watched her often, seen her many years. Speak now and tell what your eyes have witnessed and your ears have heard, and solve the mystery surrounding her—the mystery of Margaret Floyer.

The Dartmouth to which she came was a small settlement in the early days, founded in 1750. It is situated on the eastern side of Halifax Harbor, and is now a flourishing town of 10,000 people. Many are the interesting tales with which the town abounds—tales of scalping by Indians at night; of the struggle of the pioneer for existence; of political and religious controversy; of the joys, sorrows, loves and hatreds of the early settler.

But nothing that history relates, no tale or legend, is as interesting as that which is told of Miss Margaret Floyer, sad, lonely, gentle and kind, an enigma from the day of her arrival until her death.

To-day the old house in which she lived stands unnoticed by those who pass it by. The years are many since it was dressed in its last coat of paint, and the place, once a scene of beauty, now presents a sad aspect of ruin and disrepair. The windows are broken, the low verandah is rotted by the storms, the pillars supporting the verandah are falling, and the interior of the house has no further use than to be a storehouse for a nearby farmer.

It was in the year 1780 that the little frigate that bore Miss Floyer and her brother sailed up the harbor to Halifax, Nova Scotia. Disembarking after their long and tedious journey they looked about them at the new country so wild and uncultivated compared with the England that they had left. But after becoming accustomed to their new surroundings they decided to settle in Dartmouth and bought a property there.

It must have seemed very strange to this woman of culture and refinement to settle in a land so new to the embellishments of civilization—a country in which the land must be cleared before her own house could be built. And strangely enough, the finest residential district in the early days was not upon any of the many scenes of beauty overlooking the harbor, but set back three miles on the Old Preston Road in the district known as Woodlawn.

It was there that Margaret Floyer and her brother chose to have their home, and although it seems strange that they went so far inland, it must have been a lovely spot indeed. Great trees of birch surround the house, the fields are rich, and history tells of the profusion of flowers that always grew in her garden.

Here the strange couple settled, alone, remote from all their neighbors. Always kind and gentle, Miss Floyer did not seek companionship, yet never repelled the advances of those who would become her friends. She was only twenty-five years of age when she arrived, but of herself she never spoke. No mention did she ever make of



AT THE DRAWING ROOM
Miss Eva Lopell like her sister, a
skater of note.
—Photo by Paul Horsdal



AT THE DRAWING ROOM
Miss Beatrice Lopell, an accomplished
fancy skater.
—Photo by Paul Horsdal

the past, and although the little settlement speculated and brought forth many theories after the habit of little settlements, none could ever solve the problem of this stranger in their midst.

Lieutenant Floyer was an officer in the first battalion of His Majesty's Sixtieth or Royal American Regiment of Foot, his commission being dated the 17th of March, 1779. He always spoke of Miss Floyer as his sister, although in an account of the sale of property she is registered as a widow. As long as he lived in Dartmouth they were constantly together, but after about two years it was announced that he had been ordered to join his regiment in Jamaica. To people's surprise Miss Floyer did not accompany him, but remained in Dartmouth with good servants to care for her cottage and garden. Speculation was rife at this time, but the curiosity of the settlement remained unsatisfied.

Thus Lieutenant Floyer went away, presumably to the West Indies on duty, and Miss Floyer was left without her brother. Her brother, her lover, or husband? Who shall say? Perhaps the old walls know—the old walls of the house at Woodlawn.

The years passed by leaving her more lonely than ever. Of her companion nothing was ever heard, for he did not return, although it seemed that she expected him. She enjoyed quiet walks through the woods and was fond of books and her garden which was her only recreation. People often met her in the quiet lanes of the village with a book in hand, and were attracted by her face so sad and patient, and so filled with memories. She always welcomed visitors but rarely called on other people except in illness when she could help them. She was very kind to children, and always had a supply of toys for them.

Then after thirteen years fate sent her a companion in her exile, for in 1793 Governor Danseville came to Dartmouth. He had been serving his country on the Island of St. Pierre, but as Napoleon was then in power he refused to return to France until the Bourbons should return to their own. And as a matter of fact he was a prisoner of the British for some time although he was given permission to walk about the town. He was a man who had travelled much and who had seen a great deal of life. He was polished and polite, refined and cultured, fond of books, but fonder of flowers. He was very companionable, and though anxious to return to his beloved country, enjoyed every pleasure which the township offered him.

It was probably his love of flowers that attracted him to Miss Floyer's cottage, which was perhaps the reason why he wanted to make his home with her. With many head-shakings the villagers assured him that this was the

last place he might expect to live, but to the surprise of all, Miss Floyer agreed to take him in, and from that time another happy companionship came to her.

The two roamed about the grounds of the old place—he an exile from France through his great loyalty to his country, she an exile from the world, a mystery, sad and lonely. They wandered along the shores of the pretty little stream which ran through the small estate, sat in the summer house on the opposite side of the stream, discussed the books they loved, and the man told again and again of the wife and children awaiting him in France. Their presence is felt while walking through the grounds, and it is interesting to sit quietly pondering among the trees and to wonder if she ever confided to him the reason of her exile.

Little is told in history about the first house in which the Floyers lived. But after Governor Danseville had settled with her there he found that his sojourn was likely to be lengthy, and he decided to build a new home on the opposite side of the road. While it was being built the old house caught fire and was burned to the ground. The brave, new house, to which the pair moved, stands to-day, set well back from the Old Preston Road. It is a long, low, flat cottage, and the Governor spent his leisure in making a beautiful garden about the new property.

Walks were cut through the woods and a fish-pond was made near the house. The verandah was covered with roses and creepers, and the grass plot was filled with flowers. Brook House it was called, and it stood out in striking contrast to many of the other places which in the early days of the pioneer were of necessity rough and uncultivated.

For twenty-one years Governor Danseville lived in Brook House, until 1814 when the glad news was brought to him that Napoleon was a prisoner on the Isle of Elba, and the Bourbons had once more come to the throne. His joy knew no bounds, for his heart was loyal to his country and family from whom he had been so long separated.

Then in the greatest excitement he embarked on the first boat which sailed for France, returning to his home in his old uniform which bore the pride of bygone days. What a strange figure he must have presented to his countrymen! How odd his uniform of twenty years vintage must have looked! How strangely it must have fitted him as he grew older and his figure changed! What a contrast he must have made with the soldiers of the day! But a loyal heart beat beneath the faded tunic; a pair of keen eyes glistened from beneath the white cockade and silver hair. It was a uniform long discarded, but to him it was the noble uniform of his dear country.

But happy as the day was for this loyal son of France it was a day of unutterable sadness for Miss Floyer. As dear friends they parted—he to go to his wife and family, the exile returned after many years—she to remain at Brook House a solitary exile, more sad, more lonely, but ever sweet, gentle and kind, making no mention of her loneliness, soliciting no sympathy.

Not many years were given her now to live, for the continued strain of solitude and memory was too great to be endured, and her health began to fail. Almost the last time that she was seen she was carrying a volume of Zimmerman on Solitude, and she sighed and said that she found it very interesting as she had experienced all the advantages and disadvantages of the solitary. Then she developed erysipelas but so quiet and uncomplaining was she that her servants were not aware of her illness.

Quietly as she had lived, she died. Not appearing one day she was found unconscious in her bed. She lingered for a few days, but died without regaining consciousness. The little graveyard at Woodlawn holds her remains, while a large stone slab put up at the request of unknown friends in England, and washed by the rains of many years, tells all that is known of Margaret Floyer. Strangely enough little is told upon this stone, for the inscription is brief and reads as follows: "Sacred to the memory of Margaret Floyer. A native of England. Died 8th Dec., 1815. Aged 60 years." The usual particulars are omitted, and only the necessary words are engraved. The grass about the grave is overgrown, and the wild flowers that she loved bloom above her. The stone is discolored with the weather of many years, but the lettering is deep and legible.

Who was this mysterious Englishwoman? What was her story, her tragedy, that she must live alone through all the weary years? Why do the old documents refer to her sometimes as spinster, sometimes as widow?

Who sent the generous annuities which arrived regularly from England—annuities that enabled her to live in comfort all her life? Why was she so sad, so sweet, so lonely? Do you know old walls? Do you, dear friendly trees that sheltered her? Do you, babbling brook by which she sat, or you, little summer-house?

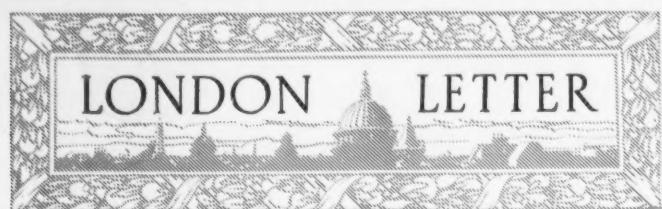
If she has confided to these her only friends they keep her secret tenderly. To-day mayflowers bloom in the fields where she walked. Wild strawberries and blueberries grow in profusion. All is deserted and uncared for, but the past beauty still remains. Squirrels frisk over the old roof top and the snow brings its gentle mantle of white. The world unheeding passes on, and motor cars rush by where carriages once drove. The years add nothing to the solving of the mystery, and the old house shakes its head and wishes that it had housed a more happy woman.

The following lines are taken from Mrs. Lawson's History of Dartmouth, and were written while standing by her grave some years ago:

Of courteous speech and gentle mien,
Cultured in schoolcraft lore and keen,
Subdued and silent, seeking none—
She came, she lived, she died, alone!

Here in the shadow of the wood,
She knew life's loneliest solitude,
Here where the tasseled pine trees wave,
Time has been tender to her grave.

What had she done? Why did she come?
We question and the years are dumb
The Judge with whom the verdict lies,
Has balanced sin by sacrifice.



THE funeral procession of the great Field Marshal to the Abbey was a most impressive sight. It was witnessed by crowds of people wherever it passed, whether

Lord Haig from St. Columba's Church, where the first service was held, after the lying-in-state, or after the cortège left the Abbey and proceeded to Waterloo Station, in preparation for the long journey to Lord Haig's northern home. Crowds of ex-service men stood in the streets with their wives and families to see the last procession in which Lord Haig would ever take part in London, and one hears that in Edinburgh it was the same story intensified by the fact that there he was among his own people again.

I saw the procession from an upper window facing towards Constitution Hill, and it was a very touching and striking picture one beheld. The route lined with troops, the quiet crowds, the great arch, crowned by the beautiful figure of Peace riding above London, the trees, the green grass and

the tall compatriot of the Roman Catholic Cathedral in the background, with the solid mass of Buckingham Palace on the right of the Hill. Then so slowly and quietly that one hardly noticed it had come, the procession began to march down toward the Palace and thence to Whitehall and Westminster Abbey. On and on they went, the soldiers of all ranks and of various nationalities besides our own: Royal Princes, for the Prince of Wales looking unfamiliar in his tall bearskin, the Duke of York and Prince



OPENING OF PARLIAMENT IN LONDON, ENGLAND
With all the traditional pomp and circumstance of the centuries, the King on February 7th opened in state the fourth Session of the Sixth Parliament of his reign. The photograph shows the Duchess of Portland and Lord Birkenhead.

Henry as well as Prince Arthur of Connaught were among the mourners, and represented the King—great soldiers who had fought in the war and knew Lord Haig—they all went with him on this journey.

In the midst of that long cortège the coffin, covered with the Union Jack and carried on the gun carriage which bore the Unknown Warrior to the Abbey several years ago, looked pathetic and almost small as it went by, followed by a sight which always touches the heart, the dead man's charger led past, and the boots reversed.

One of the saddest mourners in the procession was the servant who had been with Lord Haig for thirty years and had had the privilege of waiting upon him the night he died. Then more and more soldiers and mourners and the uniforms wound away out of one's sight to enter the Abbey for the service. The Abbey where the red poppy everywhere testified to the firm intention of the public to keep faith with those who died.

WHEN I wrote last week the final plans for the funeral were not completed, but it was known almost directly that Lord Haig was to be buried among his

Bemersyde ancestors and among his And Dryburgh at Dryburgh Abbey, not far from the famous ancestral place, Bemersyde, St. Boswells, Roxburghshire.

I have been there, and I can tell you how lovely and peaceful a spot it is.

No more beautiful place could be found for the last earthly bed than St. Mary's Chapel, Dryburgh Abbey. It is reached from Newtown, St. Boswells, by a footbridge over the Tweed, and as one walks about and looks at the ruins one realizes that this has been holy ground for centuries.

They say the Druids once worshipped at Dryburgh, and, indeed, it was a very early settlement of Christian missionaries long before the year 1150, when the Abbey was actually founded by Hugo de Morville. They say, too, that Gower was a monk at Dryburgh, and that Chaucer once stayed there.

The old Abbey has a tragic history. It was destroyed by Edward II, then burnt by Richard II, and wrecked again in 1545. Now there are only beautiful ruins, and the place is famous as the spot where Sir Walter Scott lies buried, close to his wife, his son, and his son-in-law. Many Scott readers make a little pilgrimage to this spot. But a new type of pilgrim will visit Dryburgh Abbey now, for surely every visitor to Scotland who was associated with the war will want to see the grave of Lord Haig.

He will be among his gallant ancestors of many a generation, for Bemersyde, from which his body is being

carried today to the Abbey, is the residence of one of the oldest families in Scotland, the Haigs, or de Haags, who went to Scotland in the middle of the twelfth century. Since that time the Haigs have possessed Bemersyde, and it must have been a wonderful day when it passed into the possession of the man who is so lately dead, and he became twenty-ninth Laird of Bemersyde.

And when you go next to Scotland remember to stop on Bemersyde Hill to see Sir Walter Scott's favorite view over woods and winding river, heather and moor to the hills which rise up in the distance. As you look toward Bemersyde House you will conjure up pictures of the days of fierce fighting, of gallant defences, when the scene which looks so peaceful knew tragedy, and the ghosts of Haigs of long ago people the house and throng the pleasant grounds.

evening, to my mind, was to see the Chancellor of the Exchequer, Mr. Winston Churchill, for once sinking the Cabinet Minister in the proud father, and introducing "My daughter," a charming young thing in a green frock, with red shingled hair and much of her beautiful mother's charm of manner, to the people who came to speak to him.

Another outstanding figure was Lord Carson, better remembered as Sir Edward Carson, who was talking to one after another Ulster sympathizer, while close to him was Sir Robert Lynn, another stalwart Ulsterman, who will be remembered as a visitor to Canada a couple of years ago.

AND now I have left myself little room in which to continue the tale of the triumphs of the Canadian farmers' party, who were received by the King and Queen and left full of the kindness and simplicity of both. Their tour is a wonderful one, but as I read the programs for their days I wonder again at the endurance and pluck which have made the Empire what it is.

Mary Mackend Moore

Winter

When icicles hang by the wall,
And Dick the shepherd blows his nail,
And Tom bears logs into the hall,
And milk comes frozen home in pail,
When blood is nipp'd, and ways be foul,
Then nightly sings the staring owl,
To-whit!

To-whoo!—a merry note,
While greasy Joan doth keel the pot.
When all aloud the wind doth blow,
And coughing drowns the parson's saw,
And birds sit brooding in the snow,
And Marian's nose looks red and raw,
When roasted crabs hiss in the bowl,
Then nightly sings the staring owl,
To-whit!

To-whoo!—a merry note,
While greasy Joan doth keel the pot.
—Shakespeare.



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Photograph by H. L. Edwards

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Regular use of Cuticura Soap, assisted by touches of Cuticura Ointment when required, keeps the complexion fresh and free from eruptions and the hair live and glossy. Cuticura Preparations are unequalled in purity and are regarded by millions as unrivaled in the promotion of skin and hair health.

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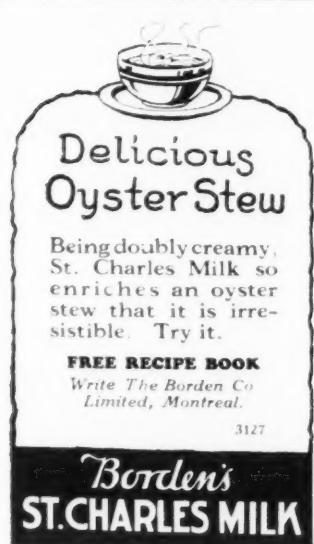
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Knitting Household Management

(Please state whether Mrs. or Miss)
Address

THE House was brilliant with lights, with the magnificent jewels and dresses of the women, with the decorations of the men and as one made the slow ascent of the grand staircase to reach the top where the Prime Minister, in uniform, received with Lady Londonderry, one envied the wise people who had come very early and were fixtures around the gallery from which they could gaze at those coming up the stairs.

Lady Londonderry, who is a handsome woman in any case, was magnificent in a dignified black velvet, and so blazing with family jewels that one could hardly note anything else. Her husband who looks, as a clever man said, more like an ancestor than a modern, moved about talking to people and seeing that all went well, and everywhere as one progressed at a snail's pace through the picture gallery and reception rooms there were famous people.

One of the prettiest incidents of the

CAT FIVE
O'CLOCK
with
Jean Graham



THERE is a type of woman familiar in social life in our cities, known as "climber." She works early and late, in season and out of season, to become prominent socially. She becomes a member of the Anglican Church (the High variety preferred), although she may have been born a Baptist. She joins a chapter of the I.O.D.E. and contributes lavishly to any patriotic undertaking. She becomes an ardent philanthropist and subscribes to any fund which is to ameliorate the lot of the poor. Nevertheless, there are certainly elderly



A HAMILTON BRIDE AND ATTENDANTS
Mrs. E. G. Bascom, who before her recent marriage was Eleanor Cooper, daughter of Mr. and Mrs. W. H. Cooper.
—Photo by Cunningham, Hamilton.

ladies of the old school who stand aloof in their well-worn black velvet and old point lace and nothing that Mrs. Climber can give or do will move them from a frozen politeness. They live in a realm apart, which Mrs. Climber's golden key will never open.

Sometimes Mrs. Climber makes her appearance in the small town—and swift is her ascent of the social ladder. Not long ago, she found her way to the Ontario Town of Lynnford—which boasts of having several old English families and much antique furniture. Here Mrs. Climber settled down, in a handsome modern residence, to capture Lynnford and become its social leader. She entertained lavishly and was gracious to every one, including the curate at St. Paul's. Bridge was her strong point, and the prizes she gave were worth playing for. There were two maiden ladies in Lynnford who belonged to the oldest family in the country and who also were devoted to bridge. Mrs. Climber was giving a truly immense party, and sent an invitation to the Misses B—.

"I'm not going," said the elder. "She's nothing but the new rich." "Well, I'm going," said the younger. "I want a good game."

"Sophia," said the elder sternly, "I believe if the Devil gave a bridge in hell you'd borrow a fan and go."

*

FASHION may be called capricious—but she seems to be a dear old dame, who, like History, rejoices in repeating herself. First as we have become accustomed to the clergy, the editors and the various women's societies lamenting over the shortness of skirts, the decree is sent forth that skirts are to descend—and the uplifters are triumphant. Such changes all go to show that we disquiet ourselves in vain over the modes and styles that pass in the night. Fashion is not to be taken seriously—merely to be followed at a safe distance. Some gay little actress probably took it into her fluffy little head that the short gown is becoming—and straightway the gowns became shorter and shorter until we were worried about rheumatism in the knee. Then, all of a sudden, a decree arrives from Paris, lengthening the skirt by several inches, and we begin to fear that the really long skirt may some day drag its weary length along. However, one thing is to be noticed on state occasions. The train, which has been banished for many a day, has emerged once more, and is in favor. Those who attended the opening of the Ontario Legislature were delighted with the elaborate arrangements for the comfort of the guests and were also pleased with the spectacle of several graceful trains which made the reception more attractive than it has been for years. The wife of the Lieutenant-Governor and the wife of the

welcome a little imperial dignity. Wherefore, I am going to beg, borrow or buy a new gown with a train—green velvet preferred—and revel in its gentle sweep.

*

AN INTERESTING announcement was made recently at the annual convention of the Ontario Horticultural Association, when Magistrate John S. Fry declared that juvenile crime is practically unknown in the Town of Dundas—largely because the children have learned to love flowers. The work began in Dundas in 1921, with a small group. Through the schools and the Victorian Order of Nurses, many more children were interested, and the result is, not a large membership, but a citizenship of children who are using their energies to beautify their homes, learning to love nature and forsaking those diversions that lead to the hard way of the transgressor. Really, those who know the lovely Town of Dundas, smiling in the valley, can hardly associate it with crime of any kind. Yet I can remember that my favorite Hallowe'en sport was knocking walnuts off Mr. B.'s trees in Dundas. Of course, the walnuts did not, properly speaking, belong to us, but fruit and nuts seem to appeal to youth as a kind of world property, and I don't think we ever repented of gathering the walnuts. To do Mr. B. credit, he calmly closed his kindly blue eyes to this juvenile crime—and only our stained fingers witnessed to the fact that we had been playing fast—and loose with the Eighth Commandment.

All those gladsome autumn days came back when I read that Dundas youngsters have taken to raising flowers and are no longer in danger of the courts. After all, this floral cure for crime has much in its favor. Roses as an antidote for robbery, lilies for lying, pangles for profanity and chrysanthemums for cracking safes sound like excellent treatment. A garden is a lovesome thing, in which no foul weeds of crime can grow. There has been much talk about abolishing corporal punishment—and much slush has been thrown against a good old custom. Suppose we send naughty kiddies into the garden to be cured by the carnations.

The Wee Folk

When I played the truant
My mither didna ken.
Or else she wad ha'e tellt me
O' the wee, wee men.

I saw them in the heather
In a corrie o' the glen,
A musicin' an' dancin'
Be the auld tod's den.

Now I cannae sup my porridge
An' my sums I dinna ken—
For aye I hear the fiddlin'
O' the wee, wee men.

—Mhairi Bain.

SOCIETY

Mrs. W. D. Ross was hostess at a delightful luncheon on Tuesday of last week at Government House, Rosedale, Toronto, in honor of the wives of the members of the Ontario Legislature. The Lieutenant-Governor and Mrs. Ross, the latter charming in grey georgette and silver, silver bandeau, and wearing grey slippers, and Miss Isobel Ross, in a smart French gown of delicate grey brocade on black satin, cordially received the many guests in the drawing-room, which was very attractively done with Ophelia roses, Shasta daisies and other flowers. There were quantities of flowers and plants in bloom everywhere. In the great dining-room, which was the scene of the luncheon, the tables were arranged in the form of a horseshoe, and exquisitely decorated with freesias, hyacinths, primulas and silver pots with maiden-hair ferns, and flights of butterflies cleverly arranged made graceful reference to St. Valentine's Day, and Valentine favors in the form of a heart-shaped red satin box of sweets were placed at each cover. After luncheon a pleasant hour was spent in the palm room, where Mrs. Ross and Miss Ross chatted with their guests.

**

Mrs. Howard Ferguson, of Toronto, entertained at a large reception in the Speaker's Chambers, the Parliament Buildings, Queen's Park, Toronto, on Wednesday afternoon of last week. The Premier of Ontario and Mrs. Ferguson received, Mrs. Ferguson attractively gowned in primrose yellow georgette with brilliant buckle and wearing a long amber necklace and diamonds. She also wore a sable fur and bronze slippers with gold buckles. Miss Cumming, of Buckingham, Quebec, who assisted her sister, was smart in black corded silk with touches of pink, and wore a small black satin hat. The tea table, which was delightfully done with roses in delicate shades of color in a silver bowl and tall candles in silver holders on a beautiful lace cloth, was in charge of Mrs. J. P. Earney, Mrs. A. E. Honeywell, Mrs. D. A. McNaughton, Mrs. J. W. Robb, Mrs. M. Vaughan, Mrs. J. S. Martin, Mrs. H. S. Collier and Mrs. W. H. Ireland, while those assisting were Miss Robb, Miss Cumming, the Misses Isabel and Margaret Higginson, Miss Rankin, Miss Helmer, Miss Henry, Mrs. Strader, of Ottawa, Miss Longstaff, Mrs. W. D. Ross, smart in black with corsage of violets, under her Kolinsky coat, and wearing a black toque; Sir William Mulock, Sir Robert and Lady Falconer, Hon. Winton Rowell, Hon. Justice Kelly were among the notable visitors at Mrs. Ferguson's very successful reception.

**

Miss Jean McIlwraith, of Burlington, Ont., is spending the winter in Bermuda.

**

Miss Isobel Williams, of Toronto, recently spent a week-end in Brantford, guest of Miss Isobel Cockshutt.

The West End Crèche

An Important and Noble Work
Which Should Be Strongly Supported
Miss Joan Arnoldi Makes An Appeal to the Public

WHEN Her Excellency Lady Wellington was in Toronto last week she paid a visit to the West End Crèche and was much interested in the progressive work which is being carried on there. This Crèche was opened in 1909 by a club of young women and has carried on ever since without any general appeal to the public since the excellent building was put up in 1912. Two years ago the Committee decided that while the children in their care were housed and fed, nothing else was being done and that a wide field for their development lay quite untouched. Investigations were made into the latest methods of day-nursery work both in England and in the United States and it was decided to bring the Crèche work up to the best standards of the day. Much money was employed in training social workers for proper investigation of the family situation and the installation of a nursery school besides a decided improvement in the general guidance and supervision of the various stages of the children. All this means more money and the Crèche Committee are now appealing to the public generally for an increased income to make continued progress of the work possible. In the following paragraphs are some details of the work.

The class of children cared for are decidedly underprivileged. They are the children of mothers who have to work for their support—alas a proportion of the children have no fathers, others are the children of mothers who have been deserted or who are unmarried. In other cases the fathers are out of work or are not earning sufficient incomes to support their families. Care is exercised to ensure that only mothers deserving this class of assistance are on the Crèche books. Should a mother's earnings be additional to the father's she is only allowed enough days a week to make the income adequate.

The children are taken from a month or so old where absolutely necessary, up to ten or twelve years and they are divided into three departments according to age—the infant nursery where babies up to two years are cared for, the nursery school where they are placed from two to seven years (this class has a subdivision for children from 5 to 7 who go to kindergarten for two years in the morning and return to the nursery



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With the charm of the French, the tailoring of the English and the practicality of America.

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Buttons sewn on and general repairing included in the service.

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Old Dutch is your safeguard to Healthful Cleanliness.

Chases Dirt—Protects the Home

Made in Canada



MY YOUNG friend, Doris, seemed to be in a critical mood on a certain frosty afternoon.

"Poets write very silly stuff," said Doris.

"What is the latest 'rubicon'?" I asked, fearing that Doris would say something by Sassoon.

"It's a Victorian poem—something about the hero in Tennyson's 'Maud.' It seems that the young man had troubles of his own and finally dis-

appeared on the subject of face creams, and I am following the right course with regard to eruptions. As to cleansing cream, it certainly has a distinct value, and I am sending you the names of several reliable preparations. The face is both cleansed and refreshed by the use of these. You are quite right as to the desirability of using any such preparation. Whether it is a face cream or a hair tonic the trouble with most inquirers is that they use cream or tonic only three or four times and then declare that it is doing no good. It is the persevering sister who emerges with fair skin and luxuriant and shining crown of glory. Somewhat I think you are the persevering kind.

W. L. C. You have very prudent ideas on the subject of face creams, and I am following the right course with regard to eruptions. As to cleansing cream, it certainly has a distinct value, and I am sending you the names of several reliable preparations. The face is both cleansed and refreshed by the use of these. You are quite right as to the desirability of using any such preparation. Whether it is a face cream or a hair tonic the trouble with most inquirers is that they use cream or tonic only three or four times and then declare that it is doing no good. It is the persevering sister who emerges with fair skin and luxuriant and shining crown of glory. Somewhat I think you are the persevering kind.

Mrs. N. You have asked me a difficult question indeed—how to keep blonde hair from growing darker. I have sent you the name of a shampoo powder—ten cents in envelope—which helps to retard the darkening process. I will not, however, go so far as to say that it will keep blonde hair from becoming dark. Several friends of mine who have fair locks say that it helps to keep them light and bright. An other fair-haired friend says that when she wishes her hair she puts a teaspoonful of peroxide of hydrogen in the last rinsing water. However, I am just a little afraid of peroxide.

Chillblacks. The special treatment I have mentioned has proved a friend to many with oily skin. It tightens the skin, lifts and braces the tissues and restores their elastic vitality. It should be used twice a day, patted briskly into the skin with a moistened pad of absorbent cotton. It comes in two sizes \$2.25 and \$1.00. I have mentioned where you may get it in Vancouver and Victoria. The other preparation is \$4.00, and may be obtained from the same firm. You are pursuing a very wise course in the treatment you describe and should soon find conditions greatly improved. It is worth while to persevere in the campaign for good looks.

Wistred. It is rather hard to tell you at this distance what colours will be becoming to you. The French have an old saying, "Dress to your eyes," which is usually safe to follow. So you, being a brown-eyed maiden, should find the brown becoming—all the way from a buff slightly deeper than cream to the seal brown shades. However, the eyes are not the only consideration. I know a brown-eyed girl who finds blue decidedly trying because her skin is sallow and requires a rose-colour to give it life and clearness. When she appears in a fuchsia gown with hat to match, she looks ten years younger than when she wears blue, brown or grey. So you must take everything into consideration when you choose your new gown. Make it a harmony with eyes, hair and skin, and you will gladden the eyes of your friends.

Lucy. Yours is not an unusual complaint from a young girl only fifteen years of age. You say that you are bashful and that you are "all hands and feet" when there is "company." Now, while I admit your extreme youth—and there is no jollier age than fifteen—there is no necessity for feeling awkward in the presence of older people. In the first place, your bashfulness is rather pretty and pleasing in a girl of your age. Anything is better than the bold and forward flapper. Then, get it firmly established in your mind that this is a friendly world, that people like you, and are glad when you look and act your best. There are very few spiteful or malicious persons in this old world—and when you realize that you are moving among friends you will cease to be "all hands and feet."

North Wind. That is a timely but not very comforting name that you sign. Now, I am going to take your last question first. So far as I know there is nothing better than applying vaseline every night until conditions improve. I am sending you the name of an institute where you may get the desired treatment, although I note that you will not be in Toronto until next August. You are following proper treatment for your skin, as it assuredly needs protection. The name of the town where you live sounds interesting. I suppose, like all dwellers in the North Country, you are enthusiastic about the Eldorado and its future. I hope that you will be able to get to Toronto before next August, and that, in the meantime, conditions of the face will be improved that you will not need the treatment.

Mrs. C. E. G. I am sending you the name of the depilatory, but I repeat that I still believe that electrolysis is the most satisfactory treatment for

superfluous hair. However, the preparation I refer to has helped many sufferers from this unpleasant disfigurement. You must be sure to follow implicitly the directions given, or the result will not be satisfactory. Please let me know if you find the use of this beneficial. So many women are anxious to be rid of this disfigurement—and I honestly believe that the growth may be removed if one will only have determination and patience. It took more than a day or a week to build Rome, you know, but it is worth while to persevere when the goal is a fair face. Good luck to you!

Valerie
There is still sun on the wall.
—Sancho Panza

Youth
—develop and hold its glorious freshness until youth is but a memory.



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FROM PARIS
Wing drapery on a gown of cyclamen chiffon.

covered that he was in love. Just listen to this!" Doris proceeded to read lines which were truly touching.

"For what was it else within me wrought,
But, I fear, the new strong wine of love,
That made my tongue so stammer and trip
When I saw the treasured splendor,
Come sliding out of her sacred glove,
And the sunlight broke from her lips?"

"Well," said Doris, "what do you think of it?"

"It's rather strong—or weak—I hardly know which," I admitted. "To tell the truth, though, I admire Tennyson. I cannot bear the hero of 'Maud.' He's a poor thing, always complaining of his lot."

"But how could he call a woman's hand a treasured splendor?"

"Just remember that the poor young man was in love. And Maud was not seventeen. Most girls as young as that have very dainty hands—or they had in Tennyson's day."

"I wonder," said Doris, "what kind of cold cream they used."

"Probably very much what we are using today—under a different name. The materials for the beautifying and bleaching of the skin have not changed very much."

"Well, anyway," said Doris, putting down a green-and-gold volume with a bang, "I think it is perfectly ridiculous to call a woman's hand a treasured splendor. That reminds me that I am going down town to look for that nice pink bleaching lotion. I used last year for my hands. It was really good, and the summer tan has not worn off yet. So I may possess a treasured splendor, after all."

North Wind. That is a timely but not very comforting name that you sign. Now, I am going to take your last question first. So far as I know there is nothing better than applying vaseline every night until conditions improve. I am sending you the name of an institute where you may get the desired treatment, although I note that you will not be in Toronto until next August.

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Physicians prescribe Aspirin; it does NOT affect the heart

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Through the looking glass

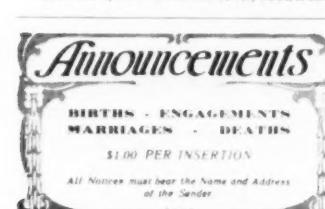
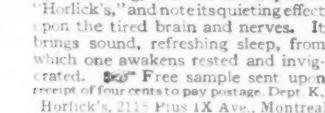
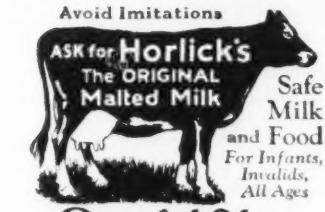
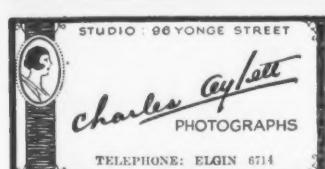
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also a stamped and addressed envelope. Write on one side
of the paper and limit enquiries to two in number.



Viscountess Willingdon was the guest of honor at a luncheon given for her at the York Club, Toronto, by Mrs. Graham Campbell. Mrs. Campbell's other guests included Mrs. William D. Ross, Mrs. Schuyler Snively, Mrs. A. C. Matthews, and Mrs. Bingham Allen.

The first concert of the season by the Mendelssohn Choir, of Toronto, took place on Thursday night of last week in Massey Hall, which was most attractively decorated for the occasion with palms, shaded lights and flags. This great choir had, as usual, an immense and brilliant audience, and *éclat* was lent to the occasion by the presence of the Governor-General of Canada and the Viscountess Willingdon, who came

Mrs. Richard Tattersall, Mrs. Reginald Stewart, the Misses Livingston, Mrs. Frank Hodgins, Mrs. F. McKelcan, Miss Agnes Dunlop, Mrs. F. C. Clarkson, Mrs. H. Wright, Mrs. W. Moore, Mrs. F. Lee.

gown of primrose yellow georgette, and becoming yellow satin hat with diamond pin. Miss Isobel Lockhart, Miss Nan Paterson, of Edinburgh. Mrs. Frank Hodgins' guest, Mrs. Donald Macintosh, Miss Grace Edger and Miss Jean Wishart.

Mr. and Mrs. Stephen Haas, of St. George Street, Toronto, left on Wednesday of this week for New York, to sail on the Mediterranean tour.

Mrs. Joseph Kilgour and her sister, Miss Grand, are again in Toronto from Preston Springs.

Mrs. J. H. Gundy, of Toronto, is entertaining at tea for Lady Grenfell on Friday, February 24, and Sir Wilfred Grenfell will be the guest of honor at a men's luncheon given by Mr. Merrill Denison on the 25th, Saturday of this week.

The Hon. Wallace Nesbitt and Mrs. Nesbitt, of Warren Road, Toronto, entertained at dinner on Friday night of last week preceding the Osgood Hall dance.

Colonel and Mrs. Reginald Pellatt, of Toronto, entertained at a tea dance on Saturday afternoon of last week for the junior officers of the Queen's Own Regiment.

Lady Kemp, of Toronto, entertained at luncheon on Friday of last week in honor of Mrs. William Phillips, of Ottawa, and received in a smart French gown of beige lace and georgette. Exquisite pink roses in crystal bowls on a Venetian cloth adorned the luncheon table. Lady Kemp's guests included Mrs. W. D. Ross, Lady Flavelle, Mrs. Frank Hodgins, Mrs. Lionel Clarke, Lady White, Mrs. W. A. Dunlap, Mrs. W. B. MacLean, Mrs. Wallace Nesbitt, Lady Falconer, Mrs. H. D. Warren, Mrs. W. Mulock, Lady Pellatt, Mrs. James Scott, Mrs. Philip Gilbert, Mrs. Norman Perry.

Mrs. Newton W. Rowell entertained at luncheon on Saturday at the York Club, Toronto, for Mrs. William Phillips, of Ottawa. Mrs. Rowell's guests included Mrs. William D. Ross, Lady Flavelle, Mrs. F. R. Latefitch, Mrs. Howard Ferguson, Mrs. W. G. Monk, Mrs. James Scott, Mrs. F. N. G. Starr, Mrs. Orde, Mrs. H. A. Fricker, Mrs. Grant, Mrs. F. H. Deacon and Mrs. J. H. Gundy.

Among those who made up the great audience on Friday night at Massey Hall, Toronto, on the occasion of the second concert of the Mendelssohn Choir, were Sir Joseph and Lady Flavelle, Hon. William Phillips and Mrs. Phillips, of Ottawa, Lady Moss, Mrs. George Dickson, Mr. Reginald Fourner and Miss Fourner, of Hamilton, Miss Marion Armour, Mr. and Mrs. Dalton Davies, Mr. and Mrs. Sterling Dean, Mrs. Allan Marks, Mr. and Mrs. Frank McMahon, Mr. and Mrs. J. B. O'Brien, Mrs. McNab Wilson, Miss Wilson, Mrs. H. A. Fricker, Mr. and Mrs. John Firstbrook, Mr. and Mrs. W. E. Rundle, Mr. and Mrs. Percy Hamilton, Mrs. Frank Mackelcan, Mr. Fred Mackelcan, Mr. and Mrs. C. H. Mitchell, Mrs. George McCann, Mr. and Mrs. R. Richardson, Mr. Arnold Davidson, Mr. and Mrs. J. Shenstone, Mr. and Mrs. Leo Smith, Mrs. J. F. Ross, Mrs. J. S. Bennett.

Major and Mrs. Norsworthy of Toronto, entertained at dinner on Friday night of last week preceding the Bank of Montreal's annual masquerade dance at the King Edward.

Mr. Justice W. A. Macdonald, of Vancouver, B. C., is sojourning at the Belmont Manor in Hamilton, Bermuda.



KWAN YIN
The Goddess of Mercy, Kwan Yin, is depicted with a vial in her hand. According to Chinese legend, this contains the waters of life. In another sphere, the pure, delicious stimulation of "SALADA" Tea contributes greatly to the pleasure of life of millions of tea-loving Canadians. Gold Label Quality "SALADA" is 53c. per half-pound. Orange Pekoe Blend, 43c. per half-pound.

Special Announcement
KING EDWARD HOTEL
SUNDAY AFTERNOON MUSICALE
During the Tea Hour on the Parlor Floor, 4.30 to 6 p.m.
MISS HELEN ROWE. Contralto
Main Dining Room, 6.30 to 8 p.m.
SYMPHONY ORCHESTRA—LUIGI ROMANELLI, Director.

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New consignment of Indian and Chinese Brasses, including Coffee and large Serving Trays inlaid with coloured enamel.
All profits to missions and social welfare.
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SATURDAY, FEB'Y 25, at 7.30 p.m.

A Wonderful Opportunity for Lovers of Old Masters.

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Frank Waddington, Auctioneer.



MISS ATHOL BAINES
Daughter of Mr. and Mrs. Richard Baines, of Toronto, and one of the season's debutantes.

—Photo by J. Kennedy.

The Bank of Montreal in Toronto held their annual masquerade dance on Friday night of last week in the crystal ballroom of the King Edward Hotel, under the patronage of Sir Frederick Williams Taylor, Montreal, and Lady Williams Taylor. Major and Mrs. S. C. Norsworthy, Mr. and Mrs. Graeme Adam, Mr. and Mrs. William McDonald, Major and Mrs. Norsworthy and Mr. and Mrs. W. McDonnell received the guests at the entrance to the ballroom. Mrs. S. C. Norsworthy was in a becoming Victorian frock of blue taffeta with very full skirt, tight bodice trimmed with silver lace, quaint black velvet hat with pink roses and silver slippers. Major Norsworthy wore a dark red velvet court costume with embroidered coat, lace ruffles, wig and velvet hat. Mr. and Mrs. William McDonnell, the latter in a smart black tulle ballet costume with big tulle ruff at the neck. Mr. McDonnell in an artistic smock of brown with brown velvet cap. The ballroom was tastefully decorated for the occasion, and a jolly evening was spent.

The Hon. Mr. Phillips, Minister of the United States to Canada, and Mrs. Phillips, of Ottawa, were the guests of honor at the Women's Canadian Club tea at Casa Loma on Thursday afternoon of last week. Mrs. John S. Bennett, the President, welcomed the guests. A bouquet of roses was presented to Mrs. Phillips, who was charming in a gown of blusé transparent velvet with back cape and the skirt in scallops with hat to match. The Reception Committee were Mrs. Bennett, Mrs. Cooper, Mrs. Frank Beer, Mrs. J. B. L. Starr, Mrs. Charles E. Pearson, Mrs. J. E. B. Littlejohn, Mrs. I. B. Lucas, Miss Florence Fraser, Mrs. Harold Gordon, Mrs. E. M. Ashworth, Mrs. Harold Tovell, Mrs. Manning Doherty and Mrs. Greenaway. The tea waiters were Mrs. E. M. Ashworth, Mrs. Greenaway, Mrs. H. W. Savage, Mrs. H. B. Spaulding, Mrs. J. H. G. Wallace, Miss Velma Chambers, Miss Katherine Haining, Miss Dorothy Kerr, Miss Helen Saul, Miss Davidson, Miss Anna Davidson, Mrs. L. C. McManus, Mrs. Vernon Purdy and Miss Cavell.



Sir Joseph Flavelle, Honorary President of the Mendelssohn Choir and Lady Flavelle, held a delightful reception at their residence, Holwood Queen's Park, Toronto, on Friday night of last week in honor of Mr. Fritz Reiner, conductor of the Symphony Orchestra of Cincinnati. Dr. Fricker, conductor of the Mendelssohn Choir, the visiting soloists, the patrons and guardians of the choir and members of the orchestra and choir. Sir Joseph and Lady Flavelle, and their house guests, the Hon. William Phillips and Mrs. Phillips, of Ottawa, received the many guests, Lady Flavelle becomingly and smartly gowned in black and gold with corsage of mauve orchids, and Mrs. Phillips charming in a *robe de style* in green and gold with pearls for ornament and a green fan. Mr. and Mrs. Wallace Barratt and Mr. and Mrs. Frank McCaughan assisted in looking after the comfort and pleasure of the guests, who were about two hundred and fifty in number. The attractive supper table was done with spring flowers and tall candles. Those present included: The Lieutenant-Governor and Mrs. William D. Ross, Hon. Howard Ferguson, Mrs. Ferguson, Sir Thomas and Lady White, Dr. and Mrs. F. N. G. Starr, Sir Robert and Lady Falconer, Mr. and Mrs. Emil Sauer, Mr. Fritz Reiner, conductor; Miss Ethel Hayden, Miss Viola Sylvia, Mr. Tudor Davis, the tenor, Mr. Earl Spicer, Mr. and Madam Gaze de Kress, Mr. and Mrs. Boris Hambourg, Mr. and Mrs. Ernest Seitz, Mr. and Mrs. Reginald Stewart, Mr. and Mrs. B. Y. Eaton, Mr. and Mrs. Victor Ross, Col. and Mrs. F. H. Deacon, Mr. and Mrs. J. H. Gundy, Mr. and Mrs. J. P. Milne, Miss Ethel Shepherd, Mr. Fred R. MacKellar, Mrs. Frank MacKellar, Mr. and Mrs. Dalton Davies, Mr. and Mrs. S. B. Gundy, Mr. John Pearson, Mr. and Mrs. D. E. Kerland, Mr. and Mrs. Melville P. White, Mr. and Mrs. J. C. Fraser, Dr. and Mrs. Ernest McMillan, Col. and Mrs. A. E. Gooderham, Mr. and Mrs. Gooderham, Jr., Mr. G. H. Parks, President; Miss Parks, Mr. and Mrs. T. A. Reed, Mr. and Mrs. C. N. Cadee, Mr. and Mrs. Arthur F. White, Mr. and Mrs. W. E. Rundell, Mr. and Mrs. T. Bradshaw, Mr. and Mrs. E. R. Wood, Mr. and Mrs. Denton Massey, Mr. and Mrs. L. Smith.

At the next concert given by the Women's Musical Club, of Toronto, Miss Ellen Ballon, the distinguished Canadian pianist, will play. The concert takes place in the Toronto Conservatory of Music on Thursday, March 1, at 3 o'clock.

Mr. and Mrs. R. A. Sinclair, of St. John, N.B., are in Bermuda.

Mrs. Hagarty, Chestnut Park, Toronto, at a birthday tea on Friday afternoon of last week and received a number of her old friends, in a becoming gown of black georgette with pearl ornaments. Mrs. Hagarty was

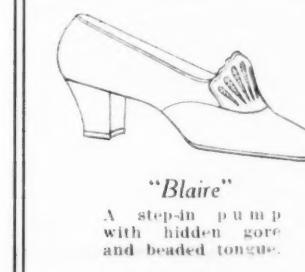
LADY WHYTE, OF WINNIPEG
With her great grandson, Master Denis Smith, son of Dr. and Mrs. Arnaud Smith.

assisted in entertaining the guests. In the dining-room Miss Daisy Biscoe and Mrs. Casey Wood, nieces of the hostess, presided at the attractive tea-table, which was done with spring flowers and the candle-lighted birthday cake. Those present included Mrs. George Hagarty, Col. Biscoe, Mrs. Strathy, Col. Grasett, Mr. Dudley Hagarty, Dr. and Mrs. F. Le M. Grasett, Mr. and Mrs. Arthur Grasett, Lady Ross, Mr. and Mrs. Percy Robertson, Dr. and Mrs.

The marriage of Rosalind Boulbee, daughter of Mr. and Mrs. J. P. Bell, of Hamilton, Ontario, and Gerald Aylmer, son of Mr. and Mrs. Gerald F. Aylmer, of Westmount, Montreal, which was a week-end event, was a most interesting and attractive one. The marriage took place in Christ Church Cathedral, Hamilton, which was beautifully decorated with California mimosa and daffodils, the service being conducted by the Very Reverend the Dean of Niagara, assisted by the Rev. G. N. Luxton. Miss Ambrose was at the organ. Mr. E. A. Durnford, of Montreal, acted as best man, and the ushers were Mr. Alan Bell and Mr. John Bell, brothers of the bride, and Mr. Galt Durnford, of Montreal.

The bride, who was given away by her father, was in a simple and lovely gown of white satin with surplice front and a vestee of exquisite old lace, and a garland of orange blossoms. The court train was hung from the shoulders, and over this fell the bridal veil of box-pleated tulle with decorations of orange blossoms. She wore white satin slippers and carried a bouquet of yellow roses and orchids. Attending the bride were Mrs. E. A. Durnford, of Montreal, as matron of honor; Miss Mary MacLaren, and Mrs. Miriam Bell, sister of the bride. Their gowns were of delicate green moire, the skirts of uneven hem and the bodices draped and finished with large butterfly bows at the back. They wore smart hats in green felt with gold, green moire slippers, gold beads and gold bracelets, gifts of the bridegroom. Daffodils and mimosa made up the attractive bouquets, which were tied with yellow ribbon. Following the ceremony at the church the bride's parents held a reception at their residence on Chedoke Avenue, where palms, ferns, smilax and yellow roses were used profusely in decoration. Mrs. Bell was in a handsome gown of black georgette and velvet over rose pink with a black satin hat, and carried a bouquet of Pernet roses. Mrs. Aylmer, mother of the bridegroom, was smart in beige lace with brown velvet hat, and carried yellow roses. Leaving later for the South, where the honeymoon will be spent the bride wore a smart French ensemble of navy blue corded silk with gold, and felt hat, shoes, and handbag in blue. On their return they will reside in Montreal. Among the guests were Sir John and Lady Aldred, Mr. Justice Logie, Mrs. Logie, Mr. and Mrs. E. K. Boulbee, Mr. and Mrs. A. P. Boulbee, Mr. and Mrs. F. M. Gibson, Mr. and Mrs. C. W. Rowley, Mr. and Mrs. A. E. Dymont, Miss Margaret Boulbee, Mr. and Mrs. M. A. Ramsey, Mr. and Mrs. Max Haas, Mr. and Mrs. Jack Skinner, and Messrs. C. C. Turner, Arthur Boulbee, H. C. Boulbee, H. F. Boulbee, all of Toronto.

To draw special attention to the artistic encasements in which Mason & Risch Planos are modelled today, this Company is now suggesting that all who take a pride in the interior decoration of their home should select a new design with careful discrimination. They especially emphasize the marked trend toward the Grand Piano. This design so blends itself to artistic treatment that the demand has decidedly advanced during the past few years. Within the past year the need for a Grand Piano that could be accommodated in the majority of modern medium sized living rooms has been produced by this Company and is known as the Mason & Risch Petite Grand. It is made in three styles, Colonial, Queen Anne and Louis XVI. An interesting feature in connection with the Grand Piano is the use by Mason & Risch of floor patterns. By means of these the prospective buyer can experiment in order to find whether a living room or drawing room will accommodate a Petite Grand or a larger model. Many have found this Mason & Risch service of great help.



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While for this reason the musical qualities of the Mason & Risch piano are always emphasized, Mason & Risch Limited, are drawing particular attention, at this season, to the furniture value of their instruments.

It is almost universally conceded that piano is essential to the complete furnishing of a home. However, the very fact that a good piano has so much more

lasting value than so many other things sometimes results in one being retained, when for the sake of harmony in furnishings, a more up-to-date design should be substituted.

To draw special attention to the artistic encasements in which Mason & Risch Planos are modelled today, this Company is now suggesting that all who take a pride in the interior decoration of their home should select a new design with careful discrimination. They especially emphasize the marked trend toward the Grand Piano. This design so blends itself to artistic treatment that the demand has decidedly advanced during the past few years. Within the past year the need for a Grand Piano that could be accommodated in the majority of modern medium sized living rooms has been produced by this Company and is known as the Mason & Risch Petite Grand. It is made in three styles, Colonial, Queen Anne and Louis XVI. An interesting feature in connection with the Grand Piano is the use by Mason & Risch of floor patterns. By means of these the prospective buyer can experiment in order to find whether a living room or drawing room will accommodate a Petite Grand or a larger model. Many have found this Mason & Risch service of great help.

The Lieutenant-Governor and Mrs. Ross entertained at Government House, Toronto, on Friday night of last week for the United States Minister and Mrs. Phillips. The guests were: Hon. Howard Ferguson and Mrs. Ferguson, Sir Joseph and Lady Flavelle, Sir William Mulock, Major and Mrs. R. Carr-Harris, Mr. and Mrs. A. H. Campbell, Mr. F. B. Dolbear (Fraser), Miss Helen Fraser, Mr. and Mrs. S. B. Gundy, Mr. Justice Grant, Mr. and Mrs. Stephen Haas, Mr. and Mrs. Leighton McCarthy, Mrs. C. W. Monk, Mr. and Mrs. W. B. Maclean, Mr. and Mrs. C. S. MacInnes.

Col. the Hon. W. H. Price and Mrs. Price, Mr. and Mrs. Victor Ross, Dr. and Mrs. F. N. G. Starr, Mrs. H. D. Warren, Colonel Fraser, Capt. Haldenby.

Dr. and Mrs. Herbert Bruce, of Lawrence Park, Toronto, are visiting Mrs. R. S. McLaughlin at her winter place in Aiken, South Carolina.

Mrs. R. S. Morris and Miss Theo Watson, of Hamilton, sailed on the 23rd from New York in the S.S. Colombo for Mentone, South of France, to spend the remainder of the winter.

Mrs. Ronald Harris, of London, Ont., is a visitor in Toronto, guest of Miss Louie Janes, who entertained for her on Monday night of this week.

Mrs. Wilmot Broughall, of Hamilton, Ontario, came to Toronto on Thursday of last week to be the guest of her mother, Mrs. Hagarty, of Chestnut Park.

Mrs. R. S. Morris and Miss Theo Watson, of Hamilton, sailed on the 23rd from New York in the S.S. Colombo for Mentone, South of France, to spend the remainder of the winter.

Lady Fiset, of Ottawa, has been in Quebec because of the death of her aunt, Mrs. John Sharples. Lady Fiset has been staying at the Chateau Frontenac.

Much sympathy is felt for Mr. and Mrs. Alexander McInnes, of Vancouver, in the loss on February 15 of their son, Mr. Donald Stewart McInnes, and for his widow and family. Four brothers also survive, and one sister, Miss Isabel, of the University of British Columbia.

Feminine Drapery is Once More the Vogue



The silhouette remains simple, but there's an added graciousness, a fascinating loveliness expressed in drapery, soft fullnesses, kerchief jabots, flares and scarfs so decidedly feminine. The Ensembles and Frock sketched are charming examples of this new Mode in Simpson's Salon collections.

A. PRINTS PREVAIL

The ensemble sketched shows a pullover, gay in one of the new floral patterns. Print piping links the chic seven-eights coat and frock while kerchief drapes, trimming pullover and skirt, add the fashionably feminine touch. In black frost crepe, with tones of brilliant rose, white and black in the printed silk. A New York model at \$69.50.

B. THE GEORGETTE ENSEMBLE

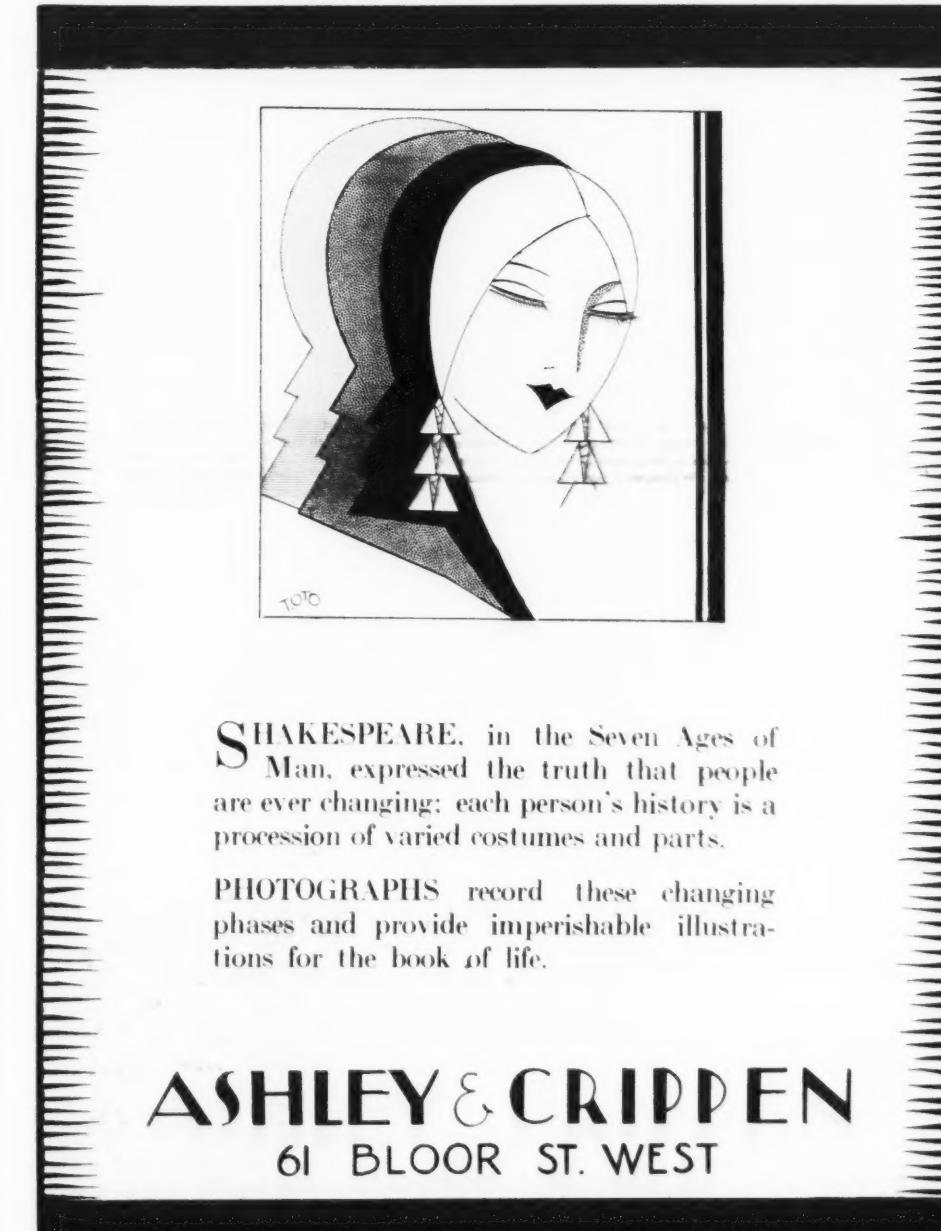
A New York model affording feminine elegance in the simplicity of its lines. The sunburnt beige pullover is effectively contrasted with navy blue. Vionett's rainbow tucking gives distinction to the back of the seven-eights Ensemble coat: the scarf collar softly frames the face. At \$79.50.

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An inspiration in soft drapery. Kerchief jabots and prettily-tucked lace-trimmed georgette vestee provide a touch of feminine loveliness. The front drapery lends grace to the simple, straight skirt. In honey-beige, frost crepe. At \$55.

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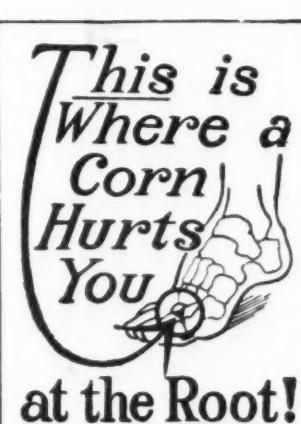
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Cutting the top of a corn off with a razor or burning it off with caustic lotions, plasters, etc., doesn't do any good. It may do great harm by causing infection or even blood poisoning.

Also it hurts and the root just sprouts right up again, so your corn soon has a brand new top making it bigger and more painful than ever. The top is only dead skin anyway. The best remedy is to soak the pointed part of corn that extends down into the toe. That is what hurts when it presses on sensitive nerves, and it is the part you can't see. The good news is that a jar of Reudel Bath Saltrates dissolved in a gallon or so of hot water will soften corns and calluses, like water softens soap. Soak the corn for a while, then take hold of the corn with your fingers and out it will come root and all. The refined Reudel Bath Saltrates costs very little and any drug store will sell it. A half-pound is sufficient to rid the whole family of all foot troubles. Your nearest druggist can supply Reudel Bath Saltrates and get it for you at short notice if out of stock at any time.

THE ORIGINAL - THE YELLOW PACKAGE
REUDEL BATH SALTRATES
MORE THAN A BATH SALT



The Governor-General and Viscountess Willingdon were in Toronto on the 16th for the opening concert by the Mendelssohn Choir, which took place on Thursday night. The choir sang before a crowded and brilliant house.

Mrs. R. B. Osborne and Lord Hardinge, of Government House, Ottawa, recently left for England to be present at the marriage of the latter's sister, Lady Ruby Hardinge, and Mrs. Osborne's brother, which will take place shortly. Mrs. Osborne intends remaining in England, but Lord Hardinge will return to Canada at the end of March.

Mrs. George Vanier, of Quebec, has



MISS MARY BLAND

Daughter of Mr. and Mrs. W. C. Bland, of Westmount, in the costume she wore at the recent Historical Ball in Quebec.

been visiting her parents, Mr. Justice Archer and Mrs. Archer, in Montreal.

Mr. and Mrs. Walter Molson, of Montreal, left on February 23 for New York to sail in the 88, *Adelie*, for Europe.

Mrs. John Cunningham, of Grand Mere, was in Montreal for the marriage of her nephew, Mr. John Acer, to Miss Eleanor Bishop, which took place on Thursday afternoon of last week. Mrs. Cunningham was the guest of Mrs. John Macintosh during her stay.

Mr. and Mrs. Archibald Parker, of Ottawa, recently sailed in the S.S. *Medita* for England, and will be abroad for a year. Before sailing, Mr. and Mrs. Parker spent a few days in Montreal with Mr. Parker's sister, Lady Drummond.

Miss Betty Henderson of Drummond Street, Montreal, entertained at dinner on Friday night of last week and later with her guests went on to St. Lawrence Yacht Club Ball at the United Services Club.

Mrs. de Gaspe Beaubien, St. Catherine Road, Montreal, recently entertained at a small dinner at which Viscountess Willingdon was guest of honor.

Miss Marguerite Pelletier, of Quebec, is visiting in Montreal, guest of Dr. and Mrs. Stuart Ramsay.

Mrs. Duchastel de Montreuil is again in Montreal after two weeks spent in Quebec, where she was a guest at the Chateau Frontenac.

Mrs. James W. Woods, of Ottawa, recently arrived in California to join her son-in-law and daughter, Major and Mrs. Sackville Brown, of Montreal, who are sojourning in California.

Mrs. G. H. King and Mrs. James Malcolm, of Ottawa, recently held a joint reception at the residence of Mrs. King. Miss Vera King, of Chipman, N.B., received with them. Mrs. G. W. Kyle, Mrs. Gordon Edwards, Mrs. McDiarmid, of Winnipeg, and Mrs. W. C. Kennedy, of Windsor, poured tea and coffee and were assisted by Miss Helen Low, Miss B. O'Donohue, Miss Norma Macdonald, of Victoria, B.C., and Miss Margaret MacLean.

Mr. and Mrs. Harold W. Soper, Victoria Avenue, Westmount, entertained at dinner on Friday night of last week at the Yacht Club Ball.

Miss Kathleen Thompson entertained at a luncheon at the Fort Garry Hotel, Winnipeg, last Saturday, in honor of Miss Marion Pidgeon, of Montreal.

Mrs. Carrington Smith, of Quebec, was hostess at a tea on Wednesday of last week in honor of Miss Vera Owen, of Bridgewater, N.S., who is in the ancient Capital on a visit to Mrs. Carrington, her sister.

Mrs. S. A. Hutchinson is again in Montreal from Sherbrooke, Quebec, where for ten days she was the guest of Mrs. Kenneth Wilson.

Mr. and Mrs. Frank J. Penfold, of Ottawa, have announced the engagement of their youngest daughter, Margaret Elizabeth, to Mr. Raymond Lemieux, son of Mr. August Lemieux, K.C., and Mrs. Lemieux. The marriage will take place the latter part of April.

Lady Watson is again in Quebec from New York and Atlantic City where she spent a few weeks.



Mrs. P. J. Paradis, of Quebec, has been spending a few days in Ottawa.

Mr. J. H. A. Acer entertained at dinner on Thursday night of last week for the bridal attendants at the wedding of his son, Mr. John Acer, and Miss Eleanor Bishop.

At the Church of St. James the Apostle, Montreal, on Thursday afternoon of last week at five o'clock, the marriage took place of Eleanor Louise, daughter of Mr. and Mrs. W. L. Bishop, of Westmount, to Mr. John Frederick Acer, only son of Mr. and Mrs. J. H. A. Acer, Pine Avenue West. The Rev. Canon Shatford performed the cere-



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February 29
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